

FINANCIAL TIMES

Weekend FT Rebuilding Colossus SECTION II



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WEEKEND JULY 27/JULY 28 1996

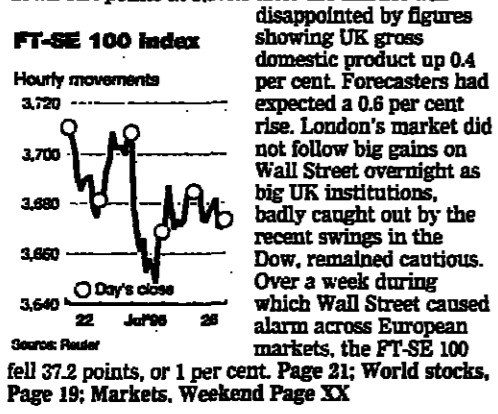
BSkyB takes 25% stake in German pay-TV channel

BSkyB, the UK pay-television channel partly owned by Rupert Murdoch, is taking a 25 per cent stake in...

Deutsche Bank sees growth for full year: Deutsche Bank, Germany's biggest bank, lifted operating profits 22 per cent in the first half of 1996...

Iraq near to agreeing UN aid deal: Iraq is close to agreeing detailed plans with the United Nations for distributing humanitarian supplies...

London stocks slip after GDP figures: The FT-SE 100 index ended a quiet trading day down 11.4 points at 3,673.3 after the market was disappointed by figures...



Absolut poison scare halts Swedish sales: Swedish liquor stores halted sales of the country's top-selling Absolut vodka after a woman became ill after drinking from a bottle which police said had been tampered with...

IMF warns chancellor on tax cuts: The International Monetary Fund warned Kenneth Clarke, the UK chancellor, that he had no scope for tax cuts and that he needed to do more to bring public finances under control.

P&O stops up ferry reorganisation: P&O, the shipping company, is to redouble efforts to rationalise its cross-Channel ferries in co-operation with rival operators following the publication of figures showing it has lost more ground in the cut-throat market.

UK poll pinpoints May election date: A survey of MPs for a British House of Parliament magazine showed 49 per cent believe May 1 next year is the date most likely to be chosen by prime minister John Major for a general election.

Burundi slides towards civil war: Hutu rebels in Burundi's countryside and the Tutsi community in the capital of Bujumbura were preparing for all-out civil war as the US and European governments called on both sides for restraint.

EU states to receive \$11.4bn windfall: The European Union is to return Ecu9.2bn (\$11.4bn) to its 15 member states after underspending its 1995 farm budget.

British civil justice reforms proposed: The head of the civil courts in England and Wales, Lord Woolf, proposed radical reforms of the civil justice system intended to make it cheaper and more accessible.

Crickets: Pakistan stretched their first-innings score to 340 in the first Test at Lord's. At the close on the second day, England had made 200 for five in reply.

FT.com: The FT web site provides online news, comment and analysis at http://www.ft.com

Table with 3 columns: Company Name, Share Price, and Change. Includes companies like AIS, Allianz, Amrad, etc.

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Nike accused of 'trashing' the Olympic ideal

By Peter Aspdin in Atlanta

Ruling body attacks tone of group's advertising campaign

The International Olympic Committee has accused Nike, the sports goods manufacturer, of "trashing" the Olympic ideal in a high-profile advertising campaign.

Agassi observes: "If you're not here to win, you're a tourist." Mr Michael Payne, marketing director of the IOC, said the campaign's tone was not appropriate to the spirit of the Olympic Games.

from athletes and spectators is that the campaign is backingfire. Athletes are very proud to be here at the Olympics. I am not sure they are going to be comfortable when their shoe sponsor says they have failed if they do not win a gold medal.

asked Atlanta residents to name three official games sponsors, and Nike came fourth, behind only the heavyweight sponsors Coca-Cola, AT&T and Delta Air Lines.

IBM-supplied computer software designed to provide results for news agencies and broadcasters. Mr Payne said the IOC, the governing body of the games, had already made Nike withdraw a campaign which featured the Olympic slogan "Faster, Higher, Stronger", but which had added the word "Badder".

"I do not understand why they are doing this. If the Olympics are wrong for them, why are they spending so much money to be here?" he said. Mr Keith Peters, director of public relations for Nike, agreed the campaign gave an aggressive message but said its tone echoed the way many athletes felt. "The quote 'You don't win silver, you lose gold' actually came

Japan asks for help to combat epidemic of food poisoning

By William Dawkins in Tokyo

Japan yesterday called for international assistance to fight a food poisoning epidemic which has left more than 8,500 people ill, nearly all of them children, and claimed eight lives.

The illness is caused by a hitherto rare bacterium known as E Coli 0157, which causes diarrhoea, and in the worst cases bleeding and kidney damage.

It was first detected in May, but the number of cases has more than doubled over the past 10 days.

Three-quarters of the victims come from Sakai, a small town in western Japan. But cases have also emerged in 42 of Japan's 47 prefectures, causing Mr Hashimoto to admit for the first time yesterday that the epidemic has become a "national problem".

The number of seriously ill victims, however, has declined from 78 to 62 over the past 24 hours.

The government's handling of the crisis has become a political test as senior politicians are considering holding a general election either late this year or early next year.

Government officials are conscious that the clumsy handling of past crises, including the Kobe earthquake, has become a political issue.

In a mark of the public alarm felt, NHK, the national broadcaster, last night cancelled an Olympics programme at peak viewing time, instead screening a special broadcast on food sanitation and health.

Mr Kan made no comment on reports from health officials in Sakai that packed lunches had been delivered by unrefrigerated trucks and routinely left in the open for up to three hours. The average temperature in Japan yesterday was 30°C, at which any bacteria would spread quickly.

One Sakai school distributor was reported as saying that lunches were not kept in cold storage because no instruction had been received from the city authorities.

Meanwhile, the Japanese health ministry is preparing a manual on treatment of victims, for release next week, and has ordered inspections of slaughterhouses and meat processing plants.

The education ministry is preparing guidelines on sanitary preparation of school food, due for publication early next month.

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Paris launches \$480m bid to bail out Crédit Foncier

By Andrew Jack in Paris

The French government yesterday launched a \$480m (£400m) rescue of Crédit Foncier de France, the specialist mortgage lender, in the latest of a series of restructurings in the country's banking sector.

The action came after the apparent failure of efforts to find a private sector partner for the bank, which has been under increasing strain since reporting a 1995 loss of FF10.5bn in April.

Although Crédit Foncier is a private sector bank quoted on the Paris stock exchange, its importance in French capital markets meant the government came under increasing pressure to reassure investors. The bank is the largest borrower in domestic capital markets after the state itself, with FF260bn in outstanding bonds.

Mr Jean Arthuis, economics and finance minister, said the state had fulfilled its pledge to find a solution for the bank by the end of July after "it became clear that there was no credible global solution".

The plan comes on top of a FF135bn rescue package last year for the state-owned Crédit Lyonnais, and a series of recapitalisations of Société Générale and Paribas.

It emerged following months of negotiations and marks the failure of Mr Jérôme Meyssonnier, the governor of the bank, to find an alternative partner in the time available.

Discussions with unnamed US institution were still believed to have been under way until Thursday evening.

Under the terms of the rescue, the government has ordered its Caisse des Dépôts et Consignations, the state-controlled financial institution, to make a takeover bid for Crédit Foncier at FF70 per share, well above the FF30.3 price at which the shares were suspended on Thursday.

Crédit Foncier's network of branches, on-going loan programmes and 1,500 of its 3,500 staff are set to be taken over by Crédit Immobilier de France, a rival co-operative property bank.

The remainder of the institution and at least 500 of its staff will be hived off into a publicly-listed bank.

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Table with 3 columns: Index Name, Value, and Change. Includes FT-SE 100, FT-SE Eurotrack 100, FT-SE-A All-Share, Nikkei, Dow Jones Ind Ave, S & P Composite, US LUNCHTIME RATES, 3-m Treasury Bill, Long Bond, Yield, NORTH SEA OIL, Brent Dated, GOLD, New York Corner, London, DOLLAR, New York lunchtime, DM, FF, SF, Y, LONDON MONEY, 3-m Treasury, Life long gilt fut.

Table with 3 columns: Section Name, Page Number. Includes News, Leader Page, International News, UK News, Weather, Lp, Features, FT-SE Activities, FT-SE/A Mid Indices, Foreign Exchange, Gold Markets, London SE, LSE Dealings, Money Markets, Record Issues, Share Information, World Commodities, Wall Street, Business, Weekend FT, Section II.



An Israeli border policeman guiding two Palestinians away from a roadblock as Jerusalem yesterday, sealed off the West Bank after two Israelis were killed in drive-by shootings Report, Page 24

German insurers in surprise deal to swap businesses

By Andrew Fisher in Frankfurt

Allianz and Munich Reinsurance, two of the world's biggest insurers, yesterday announced a surprise exchange of their health insurance and other interests designed in part to comply with anti-trust rules.

The deal means that Allianz will reduce its presence in health insurance, where it is the German market leader, but strengthen its positions in property, casualty, life and credit insurance. Munich Re will increase its exposure to many direct insurance lines.

The main element of the deal is the sale by Allianz to Munich Re of its 51 per cent stake in DRK, Deutsche Krankenversicherung, Germany's leading health insurance company with a 16 per cent market share.

Two years ago, Allianz bought most of the direct reinsurance companies held by Swiss Reinsurance, including the Vereinte Group, the second biggest private health insurer in Germany with a 14 per cent share.

Allianz had been expected to sell Vereinte to a third party for an estimated DM6bn (£6bn) or more to avoid breaching

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NEWS: UK

Rival operators could pool services in response to growing commercial threat from Eurotunnel

P&O steps up ferry reorganisation

By Stefan Wagstyl, Industrial Editor

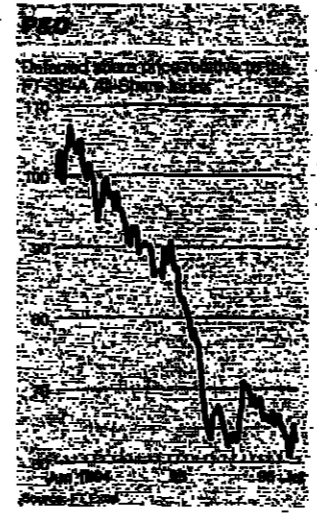
P&O, the shipping company, is redoubling efforts to rationalise its cross-Channel ferries in co-operation with rival operators...

down prices and taken market share from the ferries. Earlier this month, the ferry companies persuaded the UK government to lift a ban on such co-operation.

ful rationalisation would be based on agreement between P&O and Stena on taking two or more ships off the route.

4.1m and the number of lorries by 6.3 per cent to 201,794. The declines came in spite of a traffic increase in the market overall of more than 20 per cent.

fallen from about 35 per cent in passenger vehicles at the beginning of the year to 29 per cent in June and in freight from 31 per cent to 27 per cent.



UK NEWS DIGEST

BAA 'assured on windfall tax'

BAA, the airports group, said yesterday it had received private assurances from the Labour party that it would not be subject to the proposed UK windfall tax on privatised utilities.

■ LLOYD'S

Names win £4.4m 'top up' deal

About 4,000 litigating investors at Lloyd's of London, the insurance market, have won a provisional £4.4m (£8.8m) 'top up' to their agreed market settlement from Ockham Holdings.

■ MICROCHIPS

US group plans to cut 200 jobs

National Semiconductor, the US electronics group, is cutting 200 jobs at its plant in Greenock, Scotland, in response to the worldwide downturn in the microchip market.

■ PHARMACEUTICALS

No decision on price fixing

The UK's Office of Fair Trading yesterday published interim findings from its inquiry into price-fixing on non-prescription drugs, but said it had still to decide whether to recommend scrapping the system.

■ WELSH DEVELOPMENT

Agency 'needs more grant'

The Welsh Development Agency warned yesterday that it would need more government grant in future if it were to maintain its programmes. It has already slowed its land reclamation and urban regeneration projects because of a £20m (£31.2m) shortfall in its planned £150m budget in 1995-96.

■ ELECTION

First of May tipped as big day

The most favoured date for the next UK general election is May 1, 1997, according to MPs. A Harris poll conducted for the Parliamentary House Magazine shows 49 per cent of MPs believe that is the date Mr John Major, the prime minister, will choose.

■ TREASURY

Staff morale remains low

Morale is low. The management is unmoved. Meanwhile, employees' hopes of promotion are poor. Sounds like a description of the average UK company? In fact, it applies to that great bastion of Britain's public sector - the Treasury.

No longer just a place-setter

The British Foreign Office tries to cater for the diplomatic spouse



Double team: ambassador Veronica Sutherland and consort Alex

In years past, everybody knew what being married to a British diplomat meant. It was a life of glamorous entertaining and multilingual small talk with foreigners who ranged from the stolid to the sinister.

Spouses' Association might once have been a forum for exchanging recipes or shopping tips, its current aims are more contemporary. The BDSA's 4,000 members - 30 of them male - aim to maximise the chances of working themselves when they move abroad, and to receive compensation for the loss of earning power and pension rights which they still suffer.

wants to stay in the UK a bit longer, we now offer flexibility whenever we operationally can," says Ms Deborah Fisher, the FCO's equal opportunities officer.

led ambassador can employ a paid "household manager". But an ambassador's spouse does the same job free.

Radical reforms to civil justice system proposed

By John Mason, Law Courts Correspondent

Lord Woolf, the head of the civil courts in England and Wales, yesterday proposed radical reforms of the civil justice system intended to make it cheaper and more accessible. He also sought to play down fears his plans could fail for lack of funding.

even though that would be a sound investment in judicial resources. Lord Woolf insisted the need for additional resources should not be exaggerated. The private finance initiative - the government scheme in which private sector capital is invested in the public sector - could provide money for information technology to help judges while savings could be made and staff redeployed.

IMF warns chancellor on tax cuts

By Graham Bowley in London and Robert Chote in Washington

The International Monetary Fund has warned Mr Kenneth Clarke, the chancellor, that he has no scope for tax cuts in this year's Budget and that he needs to do more to bring the public finances under control.

to correct "the increasing slippage in the public finances." It called for a "renewed emphasis" by the government to cut the public sector borrowing requirement. This should be done by trimming government running costs rather than public sector investment, the IMF urged.

toughening of the IMF's past recommendations. Until now it has urged merely that policy should not be loosened any further. It has said publicly that tax cuts should only be contemplated if they were offset by cuts in government spending plans.

part of Mr Clarke's determined campaign to play down expectations of tax cuts in the Budget. His advisers are conscious that expectations were allowed to get out of hand in previous years.

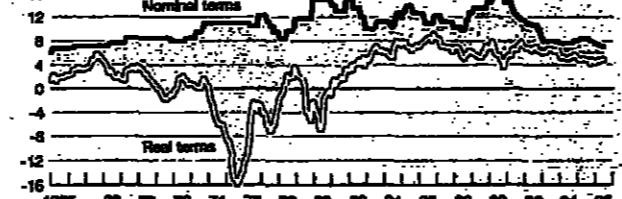
Mortgage competition 'has peaked'

By Motoko Rich in London

Leading UK mortgage lenders were yesterday debating whether the mortgage market had turned or not. That was the question being asked yesterday by Mr Andrew Longhurst, chief executive of Cheltenham & Gloucester, the mortgage lending arm of Lloyds TSB.

had been competing for re-mortgaging - rather than new mortgage - activity. Many lenders offered up-front cash backs or discounts to attract existing customers. "But now that the housing market is beginning to move again, I think lenders will move from re-mortgaging towards genuine new lending activity."

front discounts will gradually disappear," he said. Some of his rivals disagree. "It is a little early to say that competition has peaked," said Mr Adam Appleburgh, executive director at Northern Rock, the eighth largest building society. "Those lenders who want to drive up market share will continue to compete by using front-end cash backs and



Weekend Money, Page 6

Air safety fault limited, says CAA

By Michael Skapinker, Aerospace Correspondent

The Civil Aviation Authority said yesterday it was confident that other UK airlines are not suffering from management deficiencies identified in a critical report on a British Midland aircraft which took off without its engine covers on.

tion of the engines was carried out in a hangar too small to accommodate the aircraft and in light so poor that engineers had to use torches. It also said the CAA should revise its auditing procedures to ensure that airlines' night shift supervision was adequate and that carriers had sufficient qualified staff.

ble for quality, an engineering training manager and more maintenance staff. The senior engineer who carried out the inspection was severely criticised in the report for using his training notes to guide him in carrying out the inspection, rather than the official manual. He also failed to run the engines after the inspection, as required.

The report said failure to run the engines, which was brought by the CAA, said it accepted all the report's criticisms. It said that the airline's technical director and the two engineers responsible for carrying out the inspection had been dismissed. It had appointed a new general manager responsible for quality, an engineering training manager and more maintenance staff.

£300m plan for British film industry

By Alice Rawsthorn

The UK Department of National Heritage will on Thursday publish a review of the British film industry calling for the creation of a Hollywood-style studio financed by £300m of National Lottery and private sector investment.

year with the brief to analyse the British film industry's structure and to examine how National Lottery funds could be used to enable UK film makers to compete against the Hollywood studios. The committee's conclusions have been circulated within the heritage department in a paper entitled, "The New Model British Film Industry", a copy of which has been obtained by the Financial Times.

films in the UK and a sales agency to arrange distribution in other countries. The committee regards the distribution role as critical, given that one strength of the Hollywood studios is that they distribute as well as produce their films.

Distribution is the most profitable area of film making, but also the riskiest, making it too expensive an investment sector for the small independent producers that dominate the UK film industry. It also advocates fiscal reforms such as tax allowances to enable UK film makers to write off part of their production costs against tax and the scrapping of the system whereby foreign actors are taxed on their UK earnings and can only reclaim that money after proving that they have paid tax in their own countries.

دکتر محمد الامل

Policy reversal hits Thai phone groups

By Ted Sartorius in Bangkok
Worries about the profitability of Thailand's two mobile phone operators...

The decision followed a move earlier in the week by the National Frequency Directing Board...

Singapore, fell 10.5 per cent to close at \$37.25.
These companies have been priced at a premium to other Thai companies...

by the time a new company is ready to operate, and they argue that the high cost of handsets...

Fineman. AIS has already lost market share to TAC because the latter's handset prices are not subject to a B5,000 (\$200) dealer service charge.

Psion and Amstrad call off talks on takeover

By Paul Taylor
Takeover talks between Psion, the hand-held computer manufacturer, and Amstrad, the computer and digital telephone group...

Somerfield float gets away after late price cut

By Christopher Brown-Humes and David Blackwell
Somerfield, the UK's fifth biggest supermarket chain, finally got its flotation away yesterday after cutting its offer price...

Mr Simons will get a £2m bonus, at least £2m less than he would gain at the original price...

Deutsche Bank sees growth for full year

By Andrew Fisher in Frankfurt
Deutsche Bank, Germany's biggest bank, lifted operating profits 22 per cent in the first half of 1996...

The steep rise in provisions reflected the further restructuring of KfWbank-Finanzdienstleistungen...

In the first six months of 1996, net income rose 15 per cent to DM1.17bn, with the switch to international accounting standards...

Interest income slipped 1 per cent to DM5.5bn, with increased lending volume offset by falling margins.

The increase in securities business, stimulated by the improved state of capital markets...

Weather sends chill through Ruberoid

By John Hamilton
Ruberoid, the UK water-proofing systems manufacturer, yesterday warned of larger than expected first half losses...

The shares fell 11p to 95p. Mr Ian McPherson, chief executive, said the company always budgeted for losses in the first quarter...

BSkyB takes 25% Premiere stake

By Judy Dempsey in Bonn
BSkyB, the UK pay-television channel partly owned by Mr Rupert Murdoch...

The move follows days of negotiations between Mr Murdoch and Canal Plus, the French commercial pay-TV channel...

Kirch said BSkyB would become an equal partner in Premiere with Bertelsmann and Canal Plus...

BSkyB's involvement will move Premiere closer to DFL, in which BSkyB holds a 49 per cent stake...

The film package, estimated to have cost more than DM1bn, gives DFL the right to broadcast Warner Bros films on German-speaking digital-TV...

Directors of United Utilities were yesterday obliged to use proxy votes to defeat shareholders opposed to the company's long-term executive bonus scheme.

After an intensive round of meetings with its 30 leading institutional investors, the board of the electricity and water utility servicing the north-west of England won the support of two-thirds of the institutions that voted.

Shareholders approve Hyder's L-tip

By Roland Adburgham, Wales and West Correspondent
Hyder, the Welsh water and electricity utility, yesterday fended off muted criticism of its directors' reshaped remuneration package.

Hyder is ranked 140th. If Hyder reaches that position after three years, directors may receive shares to the value of 10 per cent of their salary...



Rupert Murdoch: deal was reached after extensive talks with Canal Plus

(867.3m), gives DFL the right to broadcast Warner Bros films on German-speaking digital-TV...

in the digital-TV market was further consolidated yesterday after Bertelsmann and Kirch agreed a common standard for the set-top boxes...

to launch digital-TV. It is also likely to appease Germany's cartel authorities, which would prefer two separate digital-TV channels rather than have Bertelsmann abandon the market...

United uses proxies 'fat cats' attacked to win bonus vote

By Jane Martinson in Manchester and Ross Tieman
Directors of United Utilities were yesterday obliged to use proxy votes to defeat shareholders opposed to the company's long-term executive bonus scheme.

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the scheme, which would award bonuses worth up to 127.5 per cent of basic salary to executives if the company performance is rated among the top 25 in the FT-SE 100 index.

Responding to the news that Mr John Baker, chairman, worked two days a week for the £19,400 he was paid last year, another small shareholder said: "It's a very expensive week than. Just when does the fat cat image cease to exist?"

Directors' pay came under fire from small shareholders yesterday at the annual meeting of National Power, the UK's biggest electricity generator.

Mr Baker said that the free market was the best method available to produce a fair wage system. He was aware of shareholders' "varying attitudes" and told them that they must keep up the pressure on directors.

Greggs overcomes BSE fear

By Chris Tighe
Greggs, the UK retail baker, overcame bad winter weather and consumers' fears about beef to report pre-tax profits up 5.2 per cent to £4.3m in the 24 weeks to June 15.

Greggs neutralised the BSE scare's impact on trade by speeding up development of chicken, cheese and vegetable filled savouries.

three years was too short a period and asked when the plan would be reviewed. "I'm sure we will review the long-term incentive plan as practice develops," replied Mr Grant Hawkins, chairman of the remuneration committee.

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tricity company. Hyder argued that, historically, rewards for its directors had been "among the most modest" in the sector.

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Ashquay, the UK property group that changed its name from Unit Group in October, continued its focus on building a property portfolio when it yesterday announced a £13.5m purchase involving 19 buildings.

Armour sells confectionery

Armour Trust, the UK confectionery, automotive and chemicals group, is selling Carter Penguin to Denham Holdings, a private company.

The disposal is part of Armour's strategy of concentrating on its automotive, chemical and fragrance sides.

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Fourfold growth at Corporate Services

By Ross Tieman
A £1.57m maiden contribution from the 100 Blue Arrow employment agencies, acquired in April, helped Corporate Services Group lift pre-tax profits more than fourfold to £3.2m in the six months to June 30.

The acquisition complemented 43 per cent growth in existing business at the UK's leading supplier of contract labour. Earnings per share more than doubled to 2.19p, even though the company made a rights issue to finance the acquisition.

Corporate Services is one of those companies whose success seems too good to be true. By combining a pool of skilled workers and a portfolio of employment contracts, it seeks to optimise the use of its workforce across a number of employers.

Half of Corporate's earnings are now underpinned by contracts of three years or more. Manpower, a leading rival, reports similar market trends, aided by privatisation and contractualisation of a growing range of one-time government services.

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The Financial Times plans to publish a Survey on IMF/World Bank: World Economy & Finance on Friday, September 27. To coincide with the IMF/World Bank meetings in Washington in 1996...

COMPANIES AND FINANCE

Lloyds TSB up as succession talk continues

By John Gapper, Banking Editor
Lloyds TSB Group, the banking group formed by the merger of Lloyds Bank and TSB, yesterday disclosed strong first-half results...

man, chief executive, both of whom are due to retire from their current posts shortly.
Sir Brian is expected to take over as chairman, but there is uncertainty about his successor...

el's corporate finance arm, rose 32 per cent.
Lloyds TSB's share of both mortgage and personal lending rose...

ening margins by cutting discounts," he said.
Sir Brian said that an inflation fell it was important to raise the bank's market share...

rose from 22.4 to 30.3 per cent, and the tier 1 ratio of core capital to risk-weighted assets rose from 5.9 per cent at the end of 1995...

The board of Christian Salvesen is to meet next Wednesday to discuss the approach made earlier this week by Hays...

NEWS DIGEST
Salvesen board to meet Wednesday

The board of Christian Salvesen is to meet next Wednesday to discuss the approach made earlier this week by Hays. The business services group...

Rights issue funds half Inspec £200m Fine Chemical buy

By Jenny Luesby
Inspec, the former BP chemicals company, yesterday announced the £200.5m acquisition of Shell's Fine Chemicals business...

The margin squeeze, flagged in a profits warning last month, was felt mostly in the specialty businesses, but the main commodity businesses, ethylene oxide and glycol, also weakened...

Hyundai sales drive Lex advance

By Simon Kuper
Sales of dealerships and a move into the black in its Hyundai importing business helped Lex Service raise interim pre-tax profits 26 per cent to £27.7m...



New driver: Andrew Harrison is to take over as chief executive in September from Sir Trevor Chinn

recover in the second half. Looking ahead to August new car sales, Sir Trevor said: "The view in the industry is that August will be 5 per cent up on last year..."

adjusted for the rights issue in August 1995). Lex's shares have been volatile, but now they should stabilise...

everywhere at once. Analysts, many of them hardened Lex cynics, are forecasting about £55m in full-year pre-tax profits...

Newcastle focuses on football

Newcastle United Football Club, which is considering flotation, has removed the non-footballing elements of its sports activities from its control...

Byte move will create 200 jobs

Byte Computer Superstores said yesterday it would create 200 jobs after agreeing with Office World to take over 42 concessions previously held by Escom UK...

Artoli calls in insolvency specialist at Group Lotus

By John Griffiths
An insolvency specialist from Ernst & Young, the accountancy firm, has spent the past two days at Group Lotus, the Norfolk sports car company...

Neither Ernst & Young nor Midland would comment on their presence at Lotus, or on reports that Midland would be briefed on the situation on Monday...

end uncertainties about Lotus' future by selling it and severing his links. The directors on Tuesday were told they had been removed from office...

Pegasus receives approach

Shares in Pegasus, the accounting software specialist, shot up 120p to 418p, valuing it at £26.5m, on news of an unsolicited approach...

Galliers-Pratt omissions named

The London Stock Exchange yesterday named four more companies which it said Mr Rupert Galliers-Pratt should have listed in the admission document for Optical Care (Bermuda)...

Grosvenor Inns rises to £2m

A strong performance from its key Slug and Lettuce chain, together with recent acquisitions, helped Grosvenor Inns, the pub operator which also takes in the Hedgehog and Egghead outlets...

WEEKEND BUSINESS

Section containing various business opportunities, real estate listings, and company profiles under the heading 'WEEKEND BUSINESS'.

Home & Office Software section featuring various software products and their benefits, including financial systems and general office software.

FOR SALE and HOME & OFFICE SOFTWARE section with listings for North England Plastic Injection Moulding Company and other real estate/property opportunities.

UNIVERSAL MBRM and SOFTWARE SYSTEMS section detailing various software solutions and services available to businesses.

CTR £100m investment programme

Central Transport Rental, the heavily indebted trailer rental group formerly called Tiphook, said it planned to invest more than £50m annually for at least two years after completing its financial restructuring yesterday...

British Biotech drug under fire

By Daniel Green
British Biotech, the UK's largest biotechnology company, was forced yesterday to defend itself against findings by medical researchers that cancer patients on marimastat, its most important drug, fared little better than those on no treatment...

RESULTS

Table listing financial results for various companies, including turnover, profit, EPS, and dividends for the period ending March 31.

RESULTS

Table listing financial results for various companies, including turnover, profit, EPS, and dividends for the period ending May 31.

Carriage charges back. Dividends shown net of tax. Figures in brackets are for corresponding period. After exceptional charge. After exceptional credit. 10 Second interim; makes 1.9p to date. 2 Third interim; makes 4.05p to date. 3 Companies' pro forma. 4 Second interim; makes 2.5p to date. 5 Second interim; makes 3.44p to date.

COMMODITIES AND AGRICULTURE

WEEK IN THE MARKETS

Platinum breaks higher

The platinum market broke out of its restricted trading range this week as a combination of factors helped to push the price of the white metal towards the \$400-a-roy-ounce resistance area.

The price was fixed yesterday afternoon at \$398.25, up \$2.50 on the day and \$4.50 on the week, after a high bid of \$399.50 had been registered.

One dealer told the Reuters news agency it appeared that option-related buying had fuelled the rally, which hit its peak in late Asian and early European trade.

There's a lot of news on the supply side at the moment," a dealer told Reuters. "Most of it is little bits, but put together they make a big bit."

Traders suggested that a breach of the \$400 barrier, last achieved on June 4, could be followed by a test of stiff resistance at \$402.

As the price neared its peak some analysts had suggested that further gains were possible.

bullish operators had to be content with trying to hang on to as much as possible of Thursday's run-up.

In the medium term, however, analysts were still taking a fairly bullish view of the copper market's prospects.

He said the pressure on prices to realign with the short-term fundamentals would become too strong to ignore, even in the seasonally slow northern hemisphere summer.

Robusta coffee prices on the London Commodity Exchange were down 1.5% on the day.

The LCE's September delivery price dipped to \$1,496 a tonne at one stage yesterday before closing at \$1,515.

Traders told Reuters that the lack of a frost threat for Brazilian coffee areas this weekend and early next week took the edge off the volume, as did the arrival of the European summer holiday season.

Richard Mooney

BASE METALS

LONDON METAL EXCHANGE

(Prices from Amalgamated Metal Trading)

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Aluminum, Copper, Lead, Nickel, Zinc, Tin.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Aluminum alloy, Highlow, AM Official, AM Official, AM Official.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Copper, Highlow, AM Official, AM Official, AM Official.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Nickel, Highlow, AM Official, AM Official, AM Official.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Zinc, Highlow, AM Official, AM Official, AM Official.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Tin, Highlow, AM Official, AM Official, AM Official.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Lead, Highlow, AM Official, AM Official, AM Official.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Silver, Highlow, AM Official, AM Official, AM Official.

Table with columns: Metal, Price, Change, High, Low, Vol. Includes Gold, Highlow, AM Official, AM Official, AM Official.

Precious Metals continued

■ GOLD COMEX (100 Troy oz; \$/roy oz)

Table with columns: Date, Price, Change, High, Low, Vol. Includes Gold, Silver, Platinum.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Silver COMEX, Silver COMEX.

GRAINS AND OIL SEEDS

■ WHEAT LCE (\$ per tonne)

Table with columns: Date, Price, Change, High, Low, Vol. Includes Wheat, Corn, Soybeans.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Wheat, Corn, Soybeans.

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SOFTS

■ COCOA LCE (\$/tonne)

Table with columns: Date, Price, Change, High, Low, Vol. Includes Cocoa, Coffee.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Cocoa, Coffee.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Cocoa, Coffee.

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Table with columns: Date, Price, Change, High, Low, Vol. Includes Cocoa, Coffee.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Cocoa, Coffee.

MEAT AND LIVESTOCK

■ LIVE CATTLE CME (100,000 lbs; cents/lb)

Table with columns: Date, Price, Change, High, Low, Vol. Includes Cattle, Hogs, Pigs.

Table with columns: Date, Price, Change, High, Low, Vol. Includes Cattle, Hogs, Pigs.

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WORLD BOND PRICES

Table with columns: Country, Bond, Price, Change, High, Low, Vol. Includes US, UK, Germany, France, Japan.

MARKET REPORT

By Corinne Middelmann in London and Richard Waters in New York

European government bond markets diverged markedly yesterday, with some - notably Germany, France and the UK - ending little changed and others - especially Italy and Spain - falling sharply.

The reason behind the Italian sell-off was the Bundesbank's decision on Thursday to leave its repo money-market rate unchanged, against widespread expectations of a cut.

Spanish bonds were even harder hit, after the government announced a Ptas721bn gap in the budget, which was to be filled with the help of a hike in alcohol and tobacco taxes.

German bunds ended the day little changed, with the bund future on Liffe closing down 0.11 point at 97.04.

US Treasury

US INTEREST RATES

Table with columns: Rate, Price, Change, High, Low, Vol. Includes Treasury Bills, Treasury Notes, Treasury Bonds.

BOND FUTURES AND OPTIONS

Table with columns: Bond, Price, Change, High, Low, Vol. Includes Treasury, Eurodollar, Eurobond.

Germany

Table with columns: Bond, Price, Change, High, Low, Vol. Includes German Bund, German Note.

France

Table with columns: Bond, Price, Change, High, Low, Vol. Includes French Bond, French Note.

Italy

Table with columns: Bond, Price, Change, High, Low, Vol. Includes Italian Bond, Italian Note.

Spain

Table with columns: Bond, Price, Change, High, Low, Vol. Includes Spanish Bond, Spanish Note.

UK

Table with columns: Bond, Price, Change, High, Low, Vol. Includes UK Bond, UK Note.

Japan

Table with columns: Bond, Price, Change, High, Low, Vol. Includes Japanese Bond, Japanese Note.

Other Fixed Interest

Table with columns: Bond, Price, Change, High, Low, Vol. Includes Eurobond, Euronote.

LONG GILT FUTURES OPTIONS (LIFE) £50,000 6 1/2% of 100%

Table with columns: Strike, Price, Change, High, Low, Vol. Includes Gilt Futures Options.

FT ACTUARIES FIXED INTEREST INDICES

Table with columns: Index, Price, Change, High, Low, Vol. Includes FT Actuaries Fixed Interest Indices.

FT FIXED INTEREST INDICES

Table with columns: Index, Price, Change, High, Low, Vol. Includes FT Fixed Interest Indices.

UK GILTS PRICES

Table with columns: Gilt, Price, Change, High, Low, Vol. Includes UK Gilts Prices.

INDICES

Table with columns: Index, Price, Change, High, Low, Vol. Includes Various Indices.

FT ACTUARIES FIXED INTEREST INDICES

Table with columns: Index, Price, Change, High, Low, Vol. Includes FT Actuaries Fixed Interest Indices.

FT FIXED INTEREST INDICES

Table with columns: Index, Price, Change, High, Low, Vol. Includes FT Fixed Interest Indices.

UK GILTS PRICES

Table with columns: Gilt, Price, Change, High, Low, Vol. Includes UK Gilts Prices.

US TREASURY BOND FUTURES (CST) \$100,000 3 1/2% of 100%

Table with columns: Strike, Price, Change, High, Low, Vol. Includes US Treasury Bond Futures.

FT ACTUARIES FIXED INTEREST INDICES

Table with columns: Index, Price, Change, High, Low, Vol. Includes FT Actuaries Fixed Interest Indices.

FT FIXED INTEREST INDICES

Table with columns: Index, Price, Change, High, Low, Vol. Includes FT Fixed Interest Indices.

UK GILTS PRICES

Table with columns: Gilt, Price, Change, High, Low, Vol. Includes UK Gilts Prices.

OTHER FIXED INTEREST

Table with columns: Bond, Price, Change, High, Low, Vol. Includes Other Fixed Interest.

MARGINED CURRENCY DEALING Laurion CALL TOLL-FREE

UK NOTIONAL GILT FUTURES (LIFE) £50,000 6 1/2% of 100%

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Man in the News • Sylvestre Ntibantunganya

The reluctant president

Michela Wrong on the Hutu leader of Burundi whose nerve finally broke

Two framed photographs used to hang on the walls of the office of Sylvestre Ntibantunganya, the president of Burundi deposed in a coup on Thursday...

A purge in which many political friends died in 1993. Yet he spoke constantly of the need for compromise, worked with the Tutsi hardliners and even married a young Tutsi last year in a ceremony broadcast on national television.

Ntibantunganya found himself accused of selling the country to foreign powers. His fate was sealed once he asked for outside intervention...

Melchior Ndadaya, the president elected in the country's first multi-party elections. Mr Ndadaya was killed by a group of soldiers still high up in the army...

But the strain was telling on the man nicknamed 'Pho' by the international press for his defiant and unyielding stance...

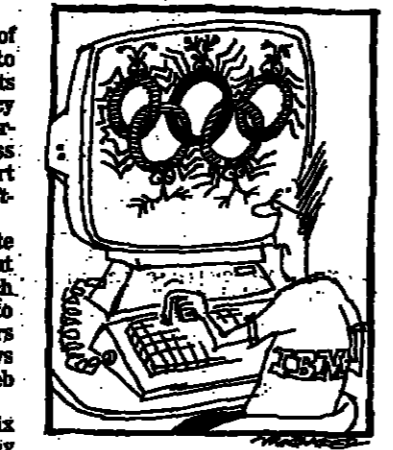
told them, making a threat he knew was empty. The danger now is not just a repeat of the horrors of 1993 when thousands of Tutsis were murdered by Hutus...



Atlanta, host city for the Centennial Olympic Games, has been making this week over the future of its transport system to get participants to events on time...

A chip on its shoulder

Computer glitches are just part of Atlanta's hubris, says Richard Waters and Paul Taylor



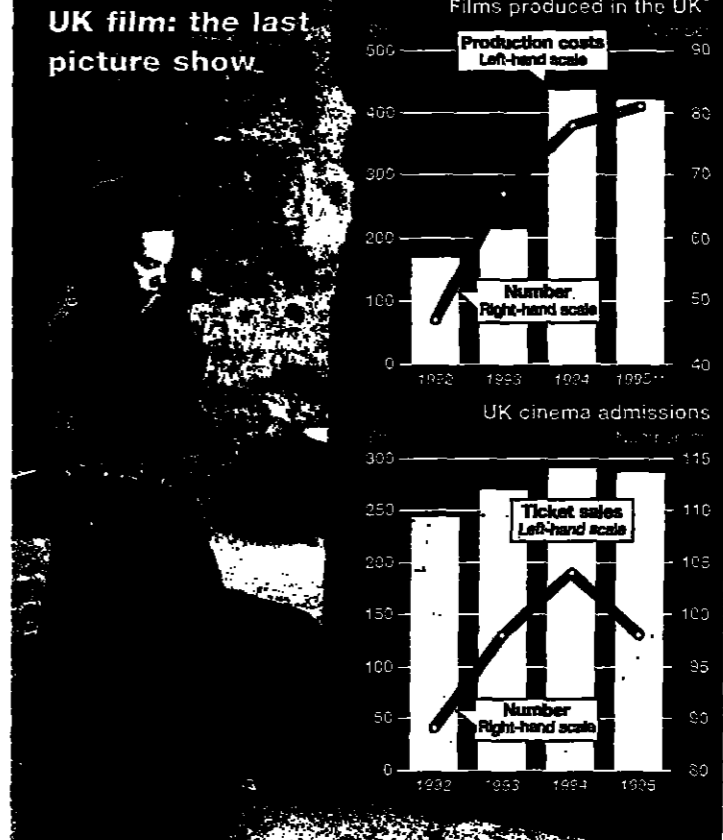
employees who release the information. It is the sports administrators, according to the computer-makers, have proved tardy.

Film funding flickers into life

British movie-making successes are at last attracting a stream of investment, says Alice Rawsthorn

For years Britain's film industry has grumbled that it is underfunded and under-appreciated by the government and investment community...

UK film: the last picture show



effects house due to open next year. But the shortage of post-production facilities could become acute once the new films financed by ITV and the lottery come on stream.

Other glitches might inaccurately delayed information was put out over the info system which supplies results and other data to the world's press...

series of overlapping networks. Like other Olympic sponsors, IBM has also spent large amounts on television, poster and print advertising and other marketing activities to highlight its role.

IBM played its part in this drama to the full. According to the company, the computer system was going to be "one of the largest, most advanced technological undertakings ever attempted".

Another factor is that "rest of world", as Hollywood describes everywhere except North America, generated over half the US studios' box office receipts for the first time last year.

have," says Mr Paul Oliver, Shepperton's manager. "It's squeezing them in." Shepperton, recently acquired by Mr Ridley Scott, director of Blade Runner, and his brother, Tony, who made Thelma and Louise...

"This is as good a time as there's ever been for us," he says. "We're never going to be able to create thousands of new jobs in Britain's shipyards and coal mines again, but we can do by making more films."



The Hays chairman is hoping to avoid an expensive battle for Salvesen, says Geoff Dyer

A bid that turns on charm

Mr Ronnie Frost, chairman of Hays, the business services group, has a trusted method for disarming pomposity. "I don't understand what you are saying," he is fond of telling people.

Yet despite the folksy, old-fashioned style, Mr Frost has built a group that would not be out of place in any management textbook.

business, called Farmhouse Securities. Mr Frost joined Hays in 1981 when its then owners, the Kuwaiti Investment Office, bought Farmhouse.

increased from £393m to £1.7bn. The steady rise in the company's share price has made Mr Frost a rich man.

He kept the distribution and document storage businesses and sold most of the rest. As a reminder of the group's past he also kept Cobby, one of the last wooden barges still operating on the Thames.

More pertinently, some analysts question why Frost should want to acquire a group so heavily involved in the UK grocery retail market...

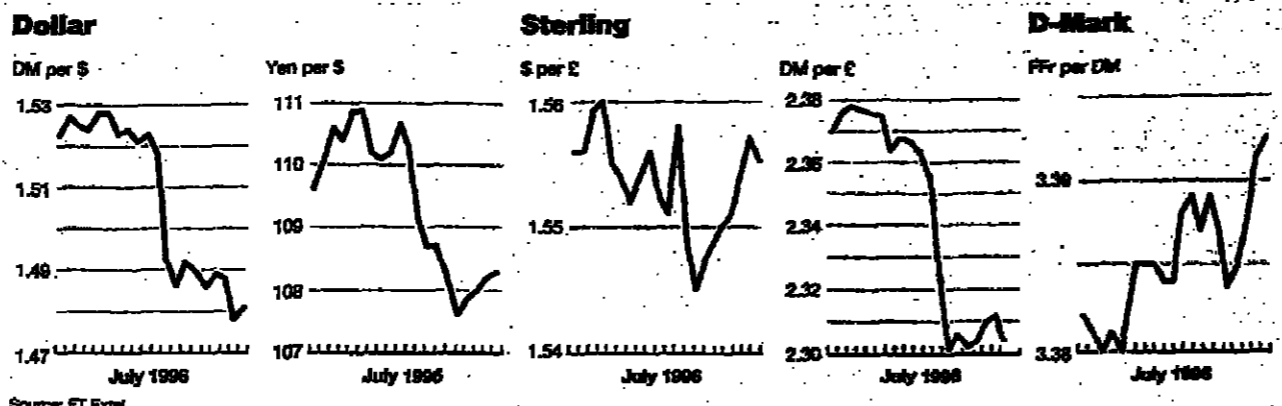
Charming approach: I'm just a simple chicken trader

CURRENCIES AND MONEY

MARKETS REPORT

Dollar firmer

By Philip Gawth
Against the yen it closed at Y108.275, from Y108.315. The D-Mark was generally firmer in Europe, despite rumours of sales by the Italian and Spanish central banks. It closed at L1.031 against the lira from L1.027 after reaching an intra-day low of L1.033.50. The South African rand fell to its lowest level since May 10, finishing at R4.455, from R4.4265.



Joe Prendergast, currency analyst at Merrill Lynch in London. He said the market was witnessing generalised D-Mark strength, rather than dollar weakness. This was partly underlined by the unwinding of the 'convergence' trades which have dominated markets over the past quarter. Mr Prendergast said if you looked at short-term interest rate expectations, which are critical for the dollar, the outlook was not too bad. He said if you compared the spread between near and distant month Euro D-Mark contracts, this had actually shrunk over the previous 24 hours. This suggested the market had concluded that the absence of any cut in rates on Thursday did not preclude a cut in future.

WORLD INTEREST RATES

Table of Money Rates and Euro Currency Interest Rates for various countries including Belgium, France, Germany, Italy, Netherlands, etc.

POUND SPOT FORWARD AGAINST THE POUND

Table showing Pound Spot Forward Against the Pound with columns for closing mid-point, change on day, bid/offer spread, and various forward rates for different periods.

DOLLAR SPOT FORWARD AGAINST THE DOLLAR

Table showing Dollar Spot Forward Against the Dollar with columns for closing mid-point, change on day, bid/offer spread, and various forward rates for different periods.

THREE MONTH EURO CURRENCY FUTURES (LIFE) DM1m points of 100%

Table of Three Month Euro Currency Futures (LIFE) DM1m points of 100% with columns for open, bid, offer, change, high, low, and other market data.

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CROSS RATES AND DERIVATIVES

Table of Exchange Cross Rates for various currencies including Australian Dollar, Hong Kong Dollar, Indian Rupee, etc.

EMU EUROPEAN CURRENCY UNIT RATES

Table of EMU European Currency Unit Rates showing rates for various European currencies against the unit.

THREE MONTH EURO CURRENCY FUTURES (LIFE) DM1m points of 100%

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UK INTEREST RATES

Table of UK Interest Rates showing London Money Rates and UK clearing bank base lending rates.

THREE MONTH STERLING FUTURES (LIFE) £500,000 points of 100%

Table of Three Month Sterling Futures (LIFE) £500,000 points of 100% with columns for open, bid, offer, change, high, low, and other market data.

BASE LENDING RATES

Table of Base Lending Rates for various banks including Adam & Company, Allied Trust Bank, etc.

THREE MONTH EURO CURRENCY FUTURES (LIFE) DM1m points of 100%

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JANCO LTD

Asia Pacific Forthcoming Surveys advertisement featuring a large 'Asia Pacific' logo and a list of countries including Power in Asia, New Zealand, Taiwan, Vietnam, Thailand, Malaysia, Australia, Indonesia, and China.

Financial services advertisements including Market-Eye, Futures & Options, FOREX, Knight-Ridder's Futures Market, and Signal.



FT MANAGED FUNDS SERVICE

Authorised Unit Trusts

FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (44 171) 673 4378 for more details.

AUTHORISED UNIT TRUSTS

Table listing various unit trusts such as Bank of Ireland Fund Mgrs Ltd, City of London Unit Trusts, and others, with columns for fund name, type, and price.

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Advertisement for FT Discovery featuring a fisherman and the text: 'Fed up with fishing for business information? FT Discovery. The instant way to hook the information you need.'

Form for requesting business information, including fields for Name, Position, Company, Address, and Postcode.

Table listing various unit trusts such as City of London Unit Trusts, City of London Unit Trusts, and others, with columns for fund name, type, and price.

Advertisement for 'Guide to pricing of Authorised Unit Trusts' with detailed text explaining initial charges, buying prices, and other terms.

Large vertical advertisement on the right side of the page, partially obscured, with text including 'Cold', 'far', 'reb', 'int', 'wor', 'dis'.

Handwritten signature or mark at the bottom center of the page.

# Weekend FT

## Colossus faces rebirth into a world of dispute

There is controversy over whether a top-secret codebreaking device was really the world's first computer. Christian Tyler explains

In Block H at Bletchley Park, three grey-haired electronics engineers were sorting through piles of old telephone switchboard parts. Beside them a loop of teleprinter tape was being whizzed past photoelectric cells at the rate of 5,000 characters a second, driven by the motor from an old domestic vacuum cleaner.

At right-angles to the tape drive stood two parallel frames of grey metal festooned with objects that today's micro-electronic boffins would have difficulty recognising - transformers, resistors, capacitors and relays.

The machine emitted clicks of sound, flickers of light, and a gentle heat that permeated the hut. Every half second, an old-fashioned typewriter, mounted chest-high on a stand beside it, would clatter out a line of numbers.

This contraption is a recreation of Colossus, the top-secret codebreaking device which helped unscramble the radio traffic of the German high command during the second world war. Thanks to its blinking valves and clicking switches, Winston Churchill was able to read Hitler's orders to his generals almost day by day for the last 18 months of the war.

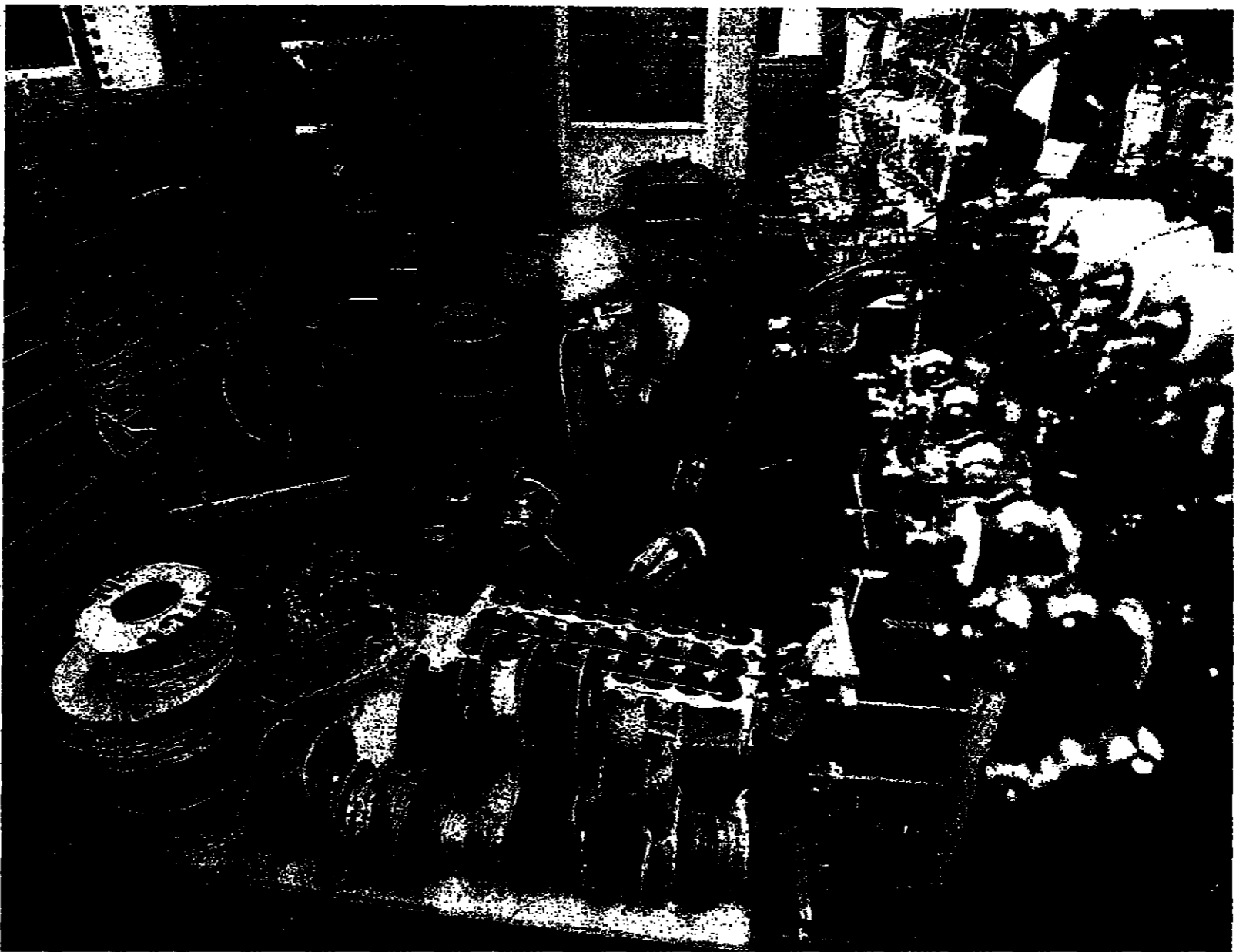
The man behind the resurrection of Colossus is Tony Sale, a computer expert and former MIS operative who once worked for Peter Wright of "Spycatcher" fame. His reconstruction, now in its final weeks, is not merely an act of

homage to the mathematical superman of Bletchley who hastened the Allied victory over the Nazis. Neither is it just a triumph over the official secrecy in which the machine was cloaked until a few years ago. It is a working demonstration of Sale's contention that Colossus was the world's first computer.

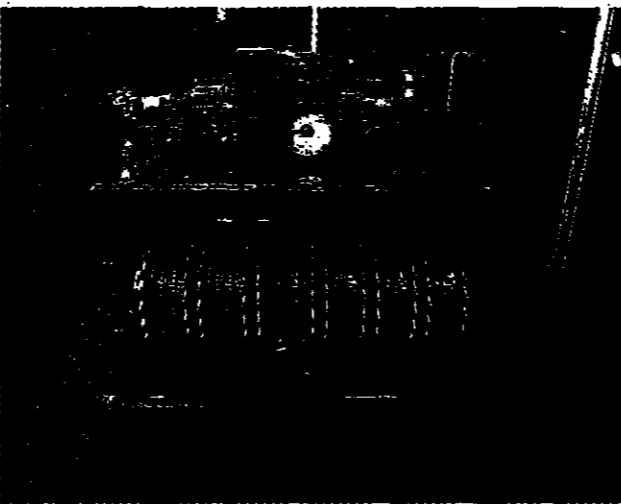
It is a controversial claim, especially for scientists in the US who earlier this year celebrated the 50th anniversary of the "first computer in the world". Who is right?

In 1943, when the prototype Colossus was built at the Post Office's research laboratory in Dollis Hill, north-west London, "computer" meant a person, not a thing. It would have been more readily applied to Bletchley's 7,000 mathematicians, linguists, servicemen, clerks and secretaries than to machines devised for codebreaking.

Yet the idea of automating calculation was an old one. An early proponent was the Englishman Charles Babbage (1791-1871). But Babbage's "analytical engine" was never realised in his lifetime due to a lack of engineering skills. In the 1890s, data processing arrived. Payroll, census and other statistics were fed on punched cards into machines which selected and sorted them and tabulated results. By the 1940s the punch card "ran the world" and International Business Machines was in the driving seat, said Doron Swade, curator of computing at the Science Museum in London.



Tony Sale with his recreation of Colossus, the device which helped unscramble the radio traffic of the German high command during the second world war



Lorenz, the German code-generating machine, was first intercepted by the British in 1941

Meanwhile the theory of a "universal" machine to manipulate symbols had been developed by Alan Turing, the awkward mathematical genius from Cambridge University, in a 1936 paper "On Computable Numbers". Wartime brought Turing and a flock of fellow Cambridge mathematicians to Bletchley Park, a "Tudor-

bethan" mansion in 530 acres which had belonged to City stockbroker Sir Herbert Leon. Chosen as the government's top secret communications base - now called Government Communications Headquarters (GCHQ) - it was a short walk from the junction of the old Oxford-to-Cambridge and London railway lines.

There, in Hut 8, Turing supervised the cracking of German naval signals which used the Enigma code. Enigma was a three-wheel (later four-wheel) encryption machine like a typewriter, a military specimen which had fallen into Polish hands. The story of Enigma, deciphered with the help of electro-mechanical "bombers" designed by Turing, is well known.

But the code for which Colossus was invented to crack was another matter, and here Turing's influence was only indirect.

To understand Tony Sale's claim for Colossus as the first computer, it is necessary to understand the job it was built to do. The code was generated by a machine called the Lorenz, a 12-wheel affair with a total of 501 metal lugs on the wheels' circumferences which could be turned "on" and "off" to create huge combinations of patterns. The German operators would change the settings of the wheels for each message and the patterns on the wheels at least once a month. Because it was used for top-security messages, known to the Bletch-

ley people as "Fish", the Lorenz was, in theory, a great deal tougher to crack than the Enigma.

Lorenz was as near to randomness as a machine could then get without being so cumbersome as to be militarily useless. There was no question of working systematically through the combinations. There were 10<sup>17</sup> possibilities, which, as Sale said, would give even a modern Cray computer a severe headache. But a machine is still a machine, and humans have an amazing ability to detect patterns in machine "randomness".

The Germans did not use Morse to send their encrypted messages but a pre-war teleprinter alphabet called Baudot in which each letter is represented by a combination of five on or off states. It is a binary system which can be transmitted as positive and negative impulses, written as dots and

crosses or Os and Is, or transcribed as holes and spaces on a punch tape.

Once the Lorenz machine had been set up it would add a "random" letter to each letter of the message text. This addition used a logical convention where 0+1=1, 1+0=1, 0+0=0 and 1+1=0 (repeat 1+1=0). The resulting garble would be transmitted by landline, undetected, or by radio, when it could be intercepted. By adding back the same string of nonsense letters on his own Lorenz machine, the receiving operator revealed the message.

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**Joe Rogaly**

## Cost of mastering nature

Man may be too clever to survive with his humanity intact

**M**aking babies in test-tubes may bring happiness to infertile couples, but the price is high. Glass phials have to be tipped over, the better to pour the contents away. The process dents our perception of ourselves, of humanity as something special.

Most "advances" in genetics, biology, and allied sciences have that effect. Each development is said to alleviate the suffering of individual patients, and in many instances this is true. Take all the treatments together and you are faced with a future in which we define ourselves as self-repairing robots.

The above assertions are prompted by the news that 3,500 or so frozen embryos will be destroyed next week. In Britain the law stipulates that storage must end after five years, unless the sperm and egg donors ask for an extension for a further five, which must be on grounds of special need. Nowhere else, excepting certain Australian states, is this regulated.

Catholics are affronted. The Vatican newspaper L'Osservatore Romano, described the coming melt-down as a "prenatal massacre." Cardinal Hume, head of the church in England, said that the tiny life-forms "should be disposed of with dignity and prayer."

British law allows for this, but it is a criminal offence not to go ahead with the disposal. There is no provision for passing surplus embryos to other couples, unless the original pair, who may be untraceable, have given their permission.

You do not have to be an adherent of Rome to share the anxiety. God-fearing agnostics and atheists with a reverence for the mystery of existence may argue the case differently. Catholics believe that life begins at the moment of conception. The creation of an embryo does it, whether it takes place in the womb or the laboratory.

Others are not so sure. The ancient Greeks and Romans, the Jews, even the early Christians took it that an individual was formed when the soul entered the foetus. But when is that?

Perhaps when the donations by putative mothers and fathers are conjoined and frozen by technicians in white coats? It seems unlikely. We are talking about specks, collections of four or fewer cells, kept in thin pipettes of glass buried in artificial paraffin.

Not all are destined to become adult taxpayers: the chances are that most of them will perish before they split into eight cells. Some do not survive the thaw, or they are discarded as of poor quality, or the implant fails. It is a lottery.

This is wasteful. So is nature. Of all the raw material produced by men and women in the reproductive process only a tiny fraction survives to the embryo stage. As Ruth Deech explains, women lose thousands of embryos each month in the natural course of their cycle. The chair of Britain's Human Fertilisation and Embryology Authority says that the manufactured

embryos may not be people, but they are potentially

versions are not "little babies in the freezer."

So what is the fuss about? In the 17th century it might have been the expenditure of semen. In Lewis Wolpert's book "The Triumph of the Embryo" (Oxford University Press, 1991) the author tells how some theorists "claimed they could detect in the head of the sperm cell a tiny person in miniature - a homunculus - just waiting to emerge." They wanted to see it, so see it they did.

At the end of the 20th century our concerns are less

obviously absurd. Mrs Deech gave the game away on the radio this week. She pointed out that while it is practical to freeze sperm, science has not yet perfected the use of frozen ova. When it does, it will be possible to keep the two ingredients apart until the moment for fusing and implanting them. It will be harder for those with religious or ethical concerns to fuss about the long-term storage of proto-humans in the making.

There you have it. The embryos may not be people, but they are potentially so. We find it difficult to get to grips with this. British law is not clear about their status. US judges have variously ruled that they are the "property" of those who produce them and, to the contrary, that they are neither persons nor property but something in between, deserving of special respect.

This is no surprise. American politics is suffused with arguments about abortion.

Do not read. You are not about to be presented with yet another rehearsal of the "pro-life" and "pro-choice" arguments. These may be in the forefront of the US election campaign, but we Europeans remain bemused by the intensity of the debate on the other side of the Atlantic.

My view is of course unclear. The law should permit abortion, but pregnant

women might want to reflect before doing something they might regret. Men as well as women may be distressed after the event. There is a risk to the spirit when terminations are used as a casual method of birth control.

If this seems like muddying the "pro-choice" waters, fine. We have too much choice, and more lies ahead. Science is rampant. Think just a few years ahead. Pregnant? Before you have the child, here is a genetic matrix. If you are concerned about any item, you might consider not having it. A replacement is a mere matter of money. We have a nice line in top-drawer embryos over here.

Liver trouble? No problem, we will just operate on that pig, and then you. Earache? We are growing a very nice line on the backs of these white mice.

Just as exotic fruits have suddenly appeared in temperate-zone supermarkets, so will replacements for all organs. As shelves yet to come you will find pre-conception genetic filters, cryogenic preservation, whatever you want. Our moods are regulated by drugs, our bodies carved into beauty by sculptors of human flesh. We are mastering nature, at the cost of destroying ourselves. Homo sapiens may be too clever to survive with its humanity intact.



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FASHION

# Summer City

in the

Belinda Morris says that summer tailoring can be cool, comfortable and, just as important, businesslike

Are you one of those who dreads summer? Do you sit facing your workstation, wilting under the weight of pure wool worsted, your shirt sticking damply to your back? You may look the business on the outside, but under the charcoal grey pin-stripes you feel terrible.

This isn't a problem peculiar to men. Few women working in the world of high finance or related businesses, can get away with pretty floral frocks in heavy fabrics. What is right for the boys is (unfortunately) right for them too.

Dressing for summer in the City is a dilemma faced by many, but solved by only a few. Limited consolation lies in the fact that suffering is widespread. It is also a quintessentially British condition, a direct correlation between sartorial sobriety and professionalism underpinning, as it does, most institutional dress codes. Not for us the *laissez faire* attitude of the Continent, with its tolerance of mismatched co-ordinates, crumpled linen and short sleeved shirts.

"Ideally I'd like to wear a blazer and flannels for work, but obviously I can't," says divorce barrister Richard Scarratt. "I always have English wool suits made and it never occurs to me to ask for anything else."

Financial director William Rowe agrees: "A dark suit, straight business shirt and tie are the only acceptable dress given the gravitas of my position. I need to be taken seriously by bankers. I'd like to think people didn't judge on clothes but sadly they do."

Despite the views of male colleagues, the situation for women in the City is not much better. "We've only recently been given permission to wear trousers and a no-sleeves dress is still a no-no," says insurance broker Benedetta del Balzo. Despite working in what might be considered the more relaxed world of media and communications, data planning director Katharine Marsh is aware that a formal appearance is vital. "I'd love to wear linen to work, but I can't," she says. A classic suit is the accepted image and in the heat of high



**ROBERT COKE**  
Research analyst for a fund management company. High twist pure new wool, single-breasted suit, £575, cotton shirt, £85 and silk tie, £45, all by Cerruti, 76 New Bond Street, London W1 (inquiries: 0171-493 2278).



**BENEDETTA DEL BALZO**  
Insurance broker. Fine wool pin-stripe jacket, £240, matching skirt with kick pleats, £165 and cotton shirt with double cuffs, £110, all by Margaret Howell, 29 Beauchamp Place, London SW8 (inquiries: 0171-584 2482); Natural Sheer tights, £2.50, by Charnos from leading department stores.

summer it naturally becomes a problem.

But it needn't be. There is a compromise formal enough for the most stringent of dress codes and lightweight enough to cope with the worsening greenhouse effect. It is called cool wool, on the face of it a contradiction in terms, but in reality an incredibly lightweight cloth that performs naturally, allowing a hot and bothered body to breathe. And unlike cotton and linen, it does not crease to the point of look-

ing like a limp dish rag after a morning in the boardroom.

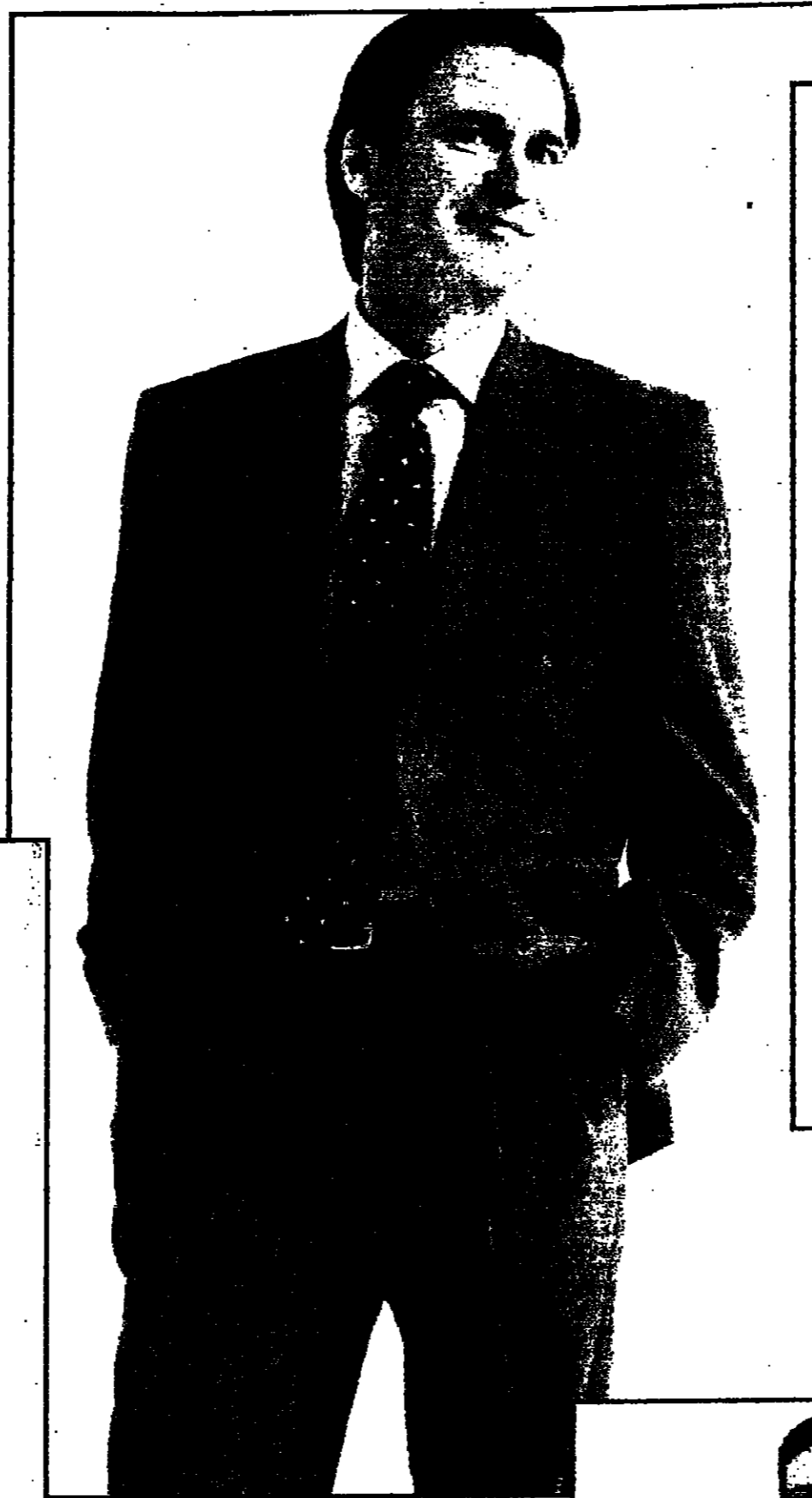
"Cloth, the way it feels and new weights available, is really the most innovative area in the suit market at the moment," confirms Peter Tiley, design director at Alfred Dunhill, a company associated with everything English but with a heavy eye on trends, needs and developments on a global level. "Technological breakthroughs in the industry over the last three to four years have pioneered the use of new fabrications of pure wool or blends of wool with silk, linen or mohair," he confirms. "The characteristic of these new wool cloths is they have a cool, dry handle achieved by a high twist."

For the suit wearer (male or female) this means that summer tailoring can be cool, comfortable and, just as important, businesslike. The nature of the high twist or crepe wools is that the fabric can recover after most heavy duty wear. Perfect for the traveller, a wool crepe suit can be hung up overnight and by morning most of the creases will have disappeared.

Having passed the development stage, these superlight cloths are now finding their way into many off-the-peg tailoring collections, from designer through to high street.

Not slow when it comes to picking up prevailing trends, Marks and Spencer has majored on this new generation of wool tailoring, even including a cool wool/Lycra suit for men. No hint of cling, the tiny percentage of elastane, invisible to the naked eye, gives added recoverability to the suit worn all day. It will also feel more comfortable.

Minimum maintenance is how the people at Zegna refer to their lightweight wool suits, appropriately called High Performance. The cool choice for a businesswoman this summer is undoubtedly the dress and jacket combination. The fact that this classic look happens to be a strong fashion statement means that finding a style that is right, at a price that also suits, should not be



**TREVOR MORRIS**  
Managing director of PR agency. Pure new wool crepe single-breasted suit, £575, cotton shirt, £99 and silk tie, £45, all by Pal Zileri, 38 New Bond Street, London W1 (inquiries: 0171-409 2188) or from Status, Leamington Spa and David Kerr, Kendal.



**RICHARD SCARRATT**  
Divorce barrister. Lightweight, High Performance pure new wool, single-breasted pin stripe suit, £785, by Zegna, 37 New Bond Street, London W1 and 42 Shelton Street, WC2 (inquiries: 0171-629 7088); cotton shirt with double cuffs, £32, by Cavanagh, 659 Fulham Road, London SW6 and 69 Moorgate, EC2 (mail order inquiries: 0171-610 3004); silk tie, £55, by Christian Dior, from Selfridges, Oxford

too difficult. For those whose shoulders must be covered, the option is a short-sleeved version. Aquascutum has one in a fine wool black and white gingham for example. This tried and trusted bastion of all things traditionally British and proper has undergone a facelift of late. Men's and women's tailoring for summer combines a fresh, contemporary look with a feeling for smartness.

Some of the best and most affordable shift dress and jacket combinations this season are at Austin Reed, under the star's own label. The shape of the dresses is feminine without being too curvy and the absence of a waistband in the heat will be particularly liberating. The dress will also come into its own for after-work occasions with or without the

jacket - it is much less business-like than a suit. If a skirt suit is the only acceptable style for work, then choosing the right skirt for summer is important - a slim pencil skirt for instance will feel hotter and look more crumpled sooner than one of the new A-line styles, or one with kick pleats at the knee. British designer Margaret Howell perfectly marries neat, classic sensibilities to a desire for comfort and (at a price) her collection offers a wide choice of formal as well as less structured tailoring. Never knowingly wild, her colour palette this summer revolves around boardroom tones with highlights of muted pastels and white.

More suited to those who prefer not to blow a month's salary on a working wardrobe,



**KATHARINE MARSH**  
Data planning director. Puppy tooth check wool crepe shift dress, £80, and hip length, flared wool crepe jacket, £180, both by Austin Reed, 103 Regent Street, London W1 and branches (inquiries: 0171-734 6788); watch by Maurice Lacroix, £430, from David Morris International at Harvey Nichols and selected jewellers, (inquiries: 0124-861 168). Tights by Charnos, from leading department stores.

**WILLIAM ROWE**  
Financial director for an integrated communications agency. Double-breasted, lightweight pure new wool, pin stripe suit, £480, by Boss from Harvey Nichols (inquiries: 0171-589 5522); cotton shirt, £99, and paisley tie, £45, by Paul Smith, as before; Oxford shoes, £150, by Grenson, from D. Lord, Burlington Arcade, London W1 and Selfridges, Oxford Street, London W1 (inquiries: 01933 58734).

Liberty's own-label collection offers a similarly contemporary tailored collection, with shift dresses, skirts and trousers, as does the House of Fraser's own line, available in their stores throughout the country.

Having found a comfortable suit (and a single-breasted style will feel cooler than a double-breasted one) the rest of the rules are easy. Stick to a pure cotton shirt; there are plenty of low-crease types on the market now (but in fewer designs and colours, and for men only as yet because this technology is still in its early stages) and pure cotton socks. For women there are even cool tights on the market. Charnos have Sheer Naturals which still contain the obligatory Lycra but manage to allow the skin to breathe.

Pictures by Andrew Lamb  
Styling by Belinda Morris.  
Grooming by Amber Sibley.



**ANTHONY FANE**  
Broker. Single-breasted pure new wool pin-stripe suit with flat-fronted trousers, £545, Paul Smith, 40-44 Floral Street, London WC2 (inquiries: 0171-638 7828); cotton shirt, £95 and woven silk tie, £50, by Richard James, 31 Savile Row, London W1 (inquiries: 0171-634 9908); Oxford shoes, £160, by Crockett and Jones, from Gordon Scott, 25 New Bond Street, London W1 (inquiries: 01804 31518); enamel cuff links, £50, by Paul Smith, as before.



JAVIER LEBLANC

Who go to your on child

T



HOW TO SPEND IT

# Where to go to turn your back on cosy chintz

Lucia van der Post makes a return visit to Zeev Aram and admires Danish designs for storage, Kama sofas and Sutra tables

Those with memories long enough will remember that Zeev Aram has long been one of the pioneers of modern furniture in this country. For years when friends from abroad wanted to know if there were any shops purveying an aesthetic not derived from Beefeaters and country cottages one would proudly point to Aram Designs.

It was a beacon of modernity among a sea of chintz and reproduction furniture. His Zeev Aram's shop was a beacon of modernity among a sea of chintz and reproduction furniture

white-painted shop in the King's Road stood out as an oasis of classic modern taste while the kaleidoscope of 1960s hippiedom sashayed along the pavements outside. Since then, of course, he has moved his shop and design studio to Covent Garden and a host of other like-minded retailers have come on the scene - Sheridan Coakley, The Conran Shop, Aero and Atmosphere among others. But he is still in a way a pioneer. Having introduced us to the great modern classics -

he was the first to bring the work of Le Corbusier, Marcel Breuer, Castiglione, Eileen Gray and many others to the UK - he has in recent years embarked on fruitful partnerships with young contemporary British designers. He has commissioned a chair and a table from Jasper Morrison, a bed from Norman Foster, a chaise-longue from Piers Gough, some aluminium furniture from Tony Hunt and much more from many other designers.

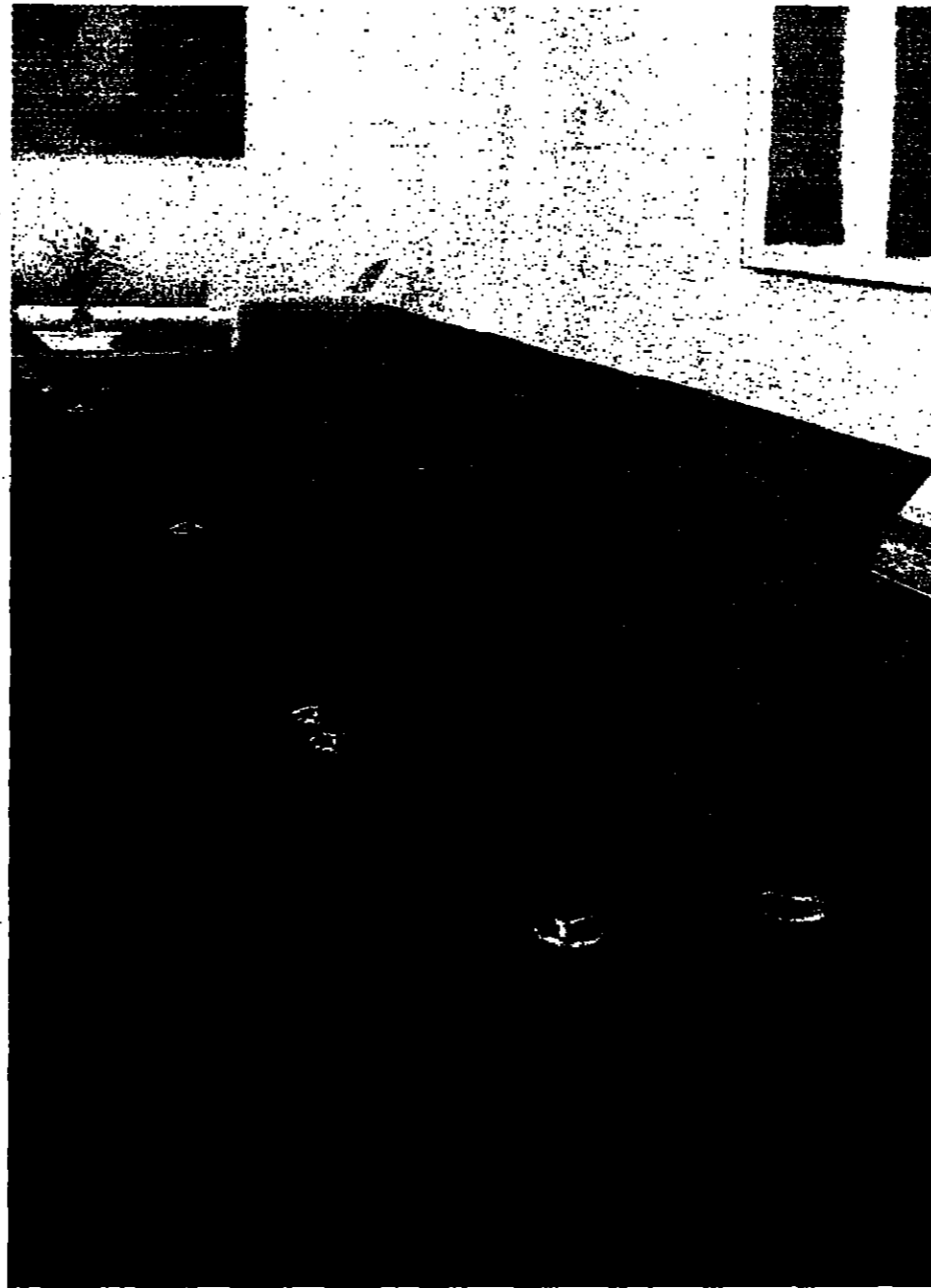
This summer he launches two new design ranges - one brand new and designed specifically for Aram Designs, the other a well-planned range of storage from Denmark.

First the storage furniture. The Danish designer Peter Lassen has taken the modular container as the basis of his system. Modules, are nothing new but Lassen has developed his in an exceptionally simple yet sophisticated way. Each module can be stood up in anyway. Each can come as an empty cube, as a quartered cube, with horizontal or vertical shelves, with drawers or with cupboards.

Some of the cubes come with special fittings for holding CDs. Storage systems can be built up gradually as and when the need or cash arises.

Because they are free-standing they can be packed up and taken away should you move house. They can also be re-arranged. Some groupings can be used as tables or sideboards, others form the basis of a library.

Probably their most useful function is to provide efficient



Three of Rock Galpin's Kama sofas form one continuous flowing seating area

storage in a user-friendly way that fits as easily into a home as an office.

All are made from MDF (medium density fibreboard) but they come finished in a choice of 23 different colours and three different wood veneer combinations. Drawers or cupboards can be ordered in a colour that is different from the casing so creating a different and dramatic effect.

The storage is a runaway success already in Denmark where its simplicity and elegance appeal. A basic unit measuring 690mm by 690mm by 330mm deep sells for £188 (including VAT).

Kama sofas and Sutra tables (together making the Kama Sutra collection) are an altogether more adventurous matter.

Zeev Aram has got together here with Rock Galpin, a

youngish British designer who wanted to work with Aram Designs, to devise a collection that is based on the morphic shapes that seem to be the hallmark of 1990s furniture. No squares, rectangles or hard corners here.

The Kama sofa consists of a flowing, irregularly shaped two-seater module. Its principal charm is that it can be used either on its own, with one or two arms, or it can be doubled (or tripled and quadrupled) to form a larger sofa.

The modules can be put together in quite a few different ways - they can be back to back, narrow end to narrow end or wide end to narrow end or wide end to wide end, each configuration creating a different effect.

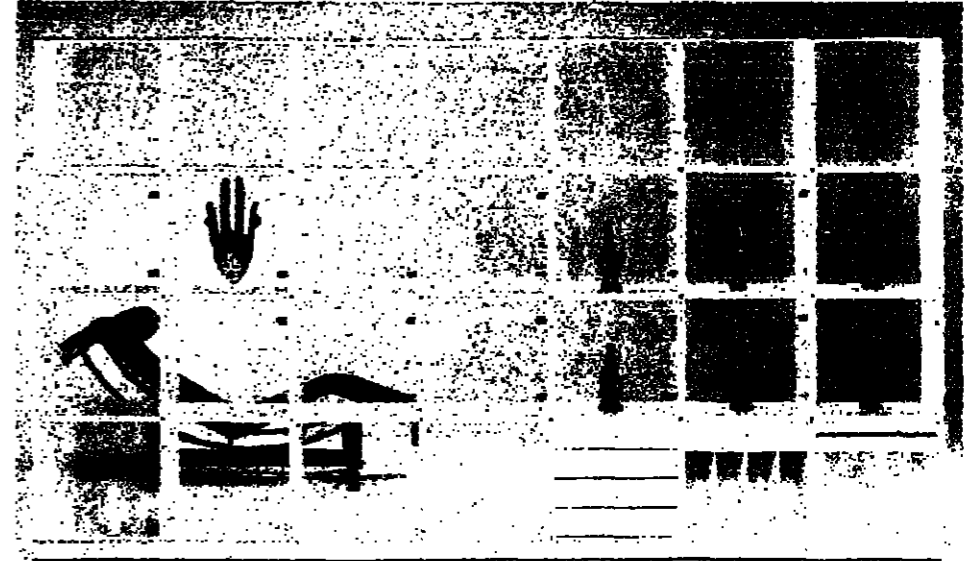
The sofas are made of webbing and foam and are covered in plain fabric from the Quad-

rant collection - a non-directional weave in a number of colours, as well as leather. Legs can be made from polished cast aluminium or turned solid beech.

To go with the Kama sofas there are the Sutra tables - with polished cast aluminium legs, they come with one or two tiers and in a standard range of laminate colours and wood veneers. Some tables have clear or sandblasted glass centre panels.

There are corner tables which have been designed to fit with the sofas. A basic sofa with two arms costs £1,194 (including VAT); the Sutra tables vary in price but a basic double tier square table, measuring 600mm square and finished in a colour laminate is £389 (including VAT).

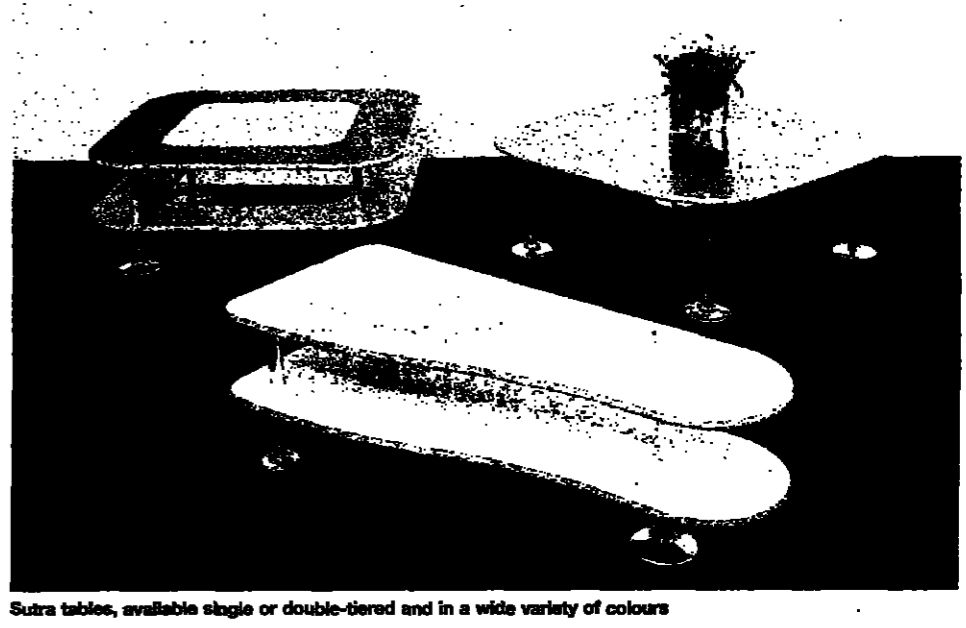
Aram Designs is at 3 Kean Street, London WC2B 4AT.



Peter Lassen's Montana display and storage cubes, here cool and sophisticated in white



A different configuration of Montana storage units, this time hot and dramatic in red



Sutra tables, available single or double-tiered and in a wide variety of colours

# How to do the gardening by post

Lucia van der Post visits a sculpture garden and gets inspiration from a catalogue



Terracotta pot with Tudor rose motif, 21cm high, 33cm diameter, £49



Glass bell cloche, 48cm high and 46cm diameter, £26

If your idea of the best way to spend a summer afternoon is lazing in the garden, rather than traipsing around garden centres quarrelling over plants for the herbaceous border, you could always try quarrelling happily at home over a mail order catalogue instead. The English Garden Collection has just been launched to cater for all those who never want to see another garden centre or superstore in their lives.

From sturdy secateurs to

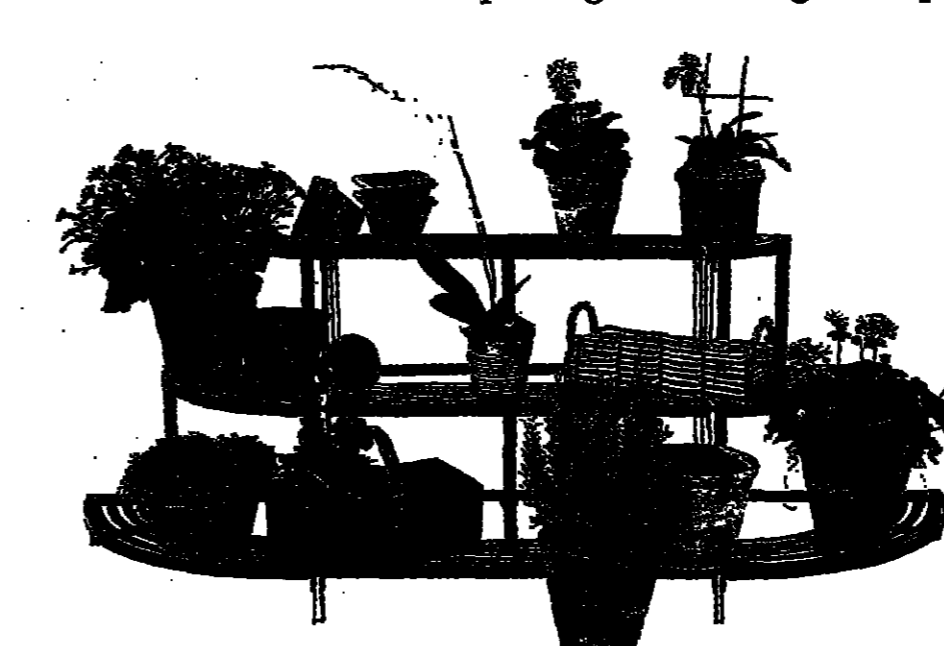
The collection caters for those who never want to see another garden centre

hurricane lamps, from simple glasses for outdoor drinking to traditional willow trugs, almost everything the owner of a modest garden needs is included.

There is a good selection of urns and pots as well as traditional French galvanised steel florists' buckets. There are wheelbarrows and lawn-mowers, suede leather gauntlets (at £9.95 a terrific present for the ardent gardener) and a shedful of spades, forks and rakes.

Though the catalogue cannot offer as big a choice in each section as a specialist retailer, the selections do seem to have been well put together. Take the garden furniture - there is a choice of a simple and sturdy plain wooden table and chairs, made from teak from managed plantations in Java.

Or, if you want something a little less "plain Jane", there is



Above: three-tier self-assembly plant stand, 71cm high x 76cm wide x 53cm deep, £85; left: polished aluminium salad bowl, £85, with matching servers, £29.50, all from The English Garden Collection. Standard post and packing is £3.85, large item delivery supplement is £9.50.

Right: Brother Sun, Sister Moon bronze by Marzia Colonna at Hannah Peschar

wool picnic rugs and ceramic salad and soup bowls to the French wire vase and the biscuitware jug with six beakers.

For a copy of the catalogue write to The English Garden Collection, 3 Langley Business Centre, Station Road, Langley, Berkshire SL3 8DS.

While The English Garden Collection could be said to be aimed mostly at those with modest gardens and patios, Hannah Peschar's gallery at Ockley in Surrey has sculptures that would grace the grandest of manorial acres. A visit to the garden is the best way to see the works. Spread

the Hinton bench, based on a traditional, antique design, designed by George Cooper and manufactured exclusively for The English Garden Collection (prices range from £875 for the two-seater in natural to £530 for the three seater in white or duck egg blue).

To complete the range, there are a couple of sunbeds, an Aldsworth Steamer Chair, some metal furniture and a sun umbrella made from plain

teak and white natural canvas. There are also small pieces that are always hard to track down - the beautiful Victorian-style bell-shaped glass cloches for forcing as well as protecting delicate plants, and the Butler's tray table which has a removable scalloped-edged tray on a cross-legged foldaway stand.

Many of the smaller pieces in the catalogue would make splendid presents - from the



through the woods, along the trails and by the stream are works by a wide variety of contemporary artists with something for almost every taste. There are bronzes and ceramics, abstract as well as figurative works, by artists as well-known as Sophie Ryder, and some not so well known. The pieces of art are mostly large and serious so prices can run into thousands.

The Hannah Peschar Gallery and Sculpture Garden, Black and White Cottage, Standon Lane, Ockley, Surrey RH5 5QR is open until October 31 on Fridays and Saturdays from 11am to 6pm, on Sundays and bank holidays from 2pm to 6pm. On other days it is open by appointment only.

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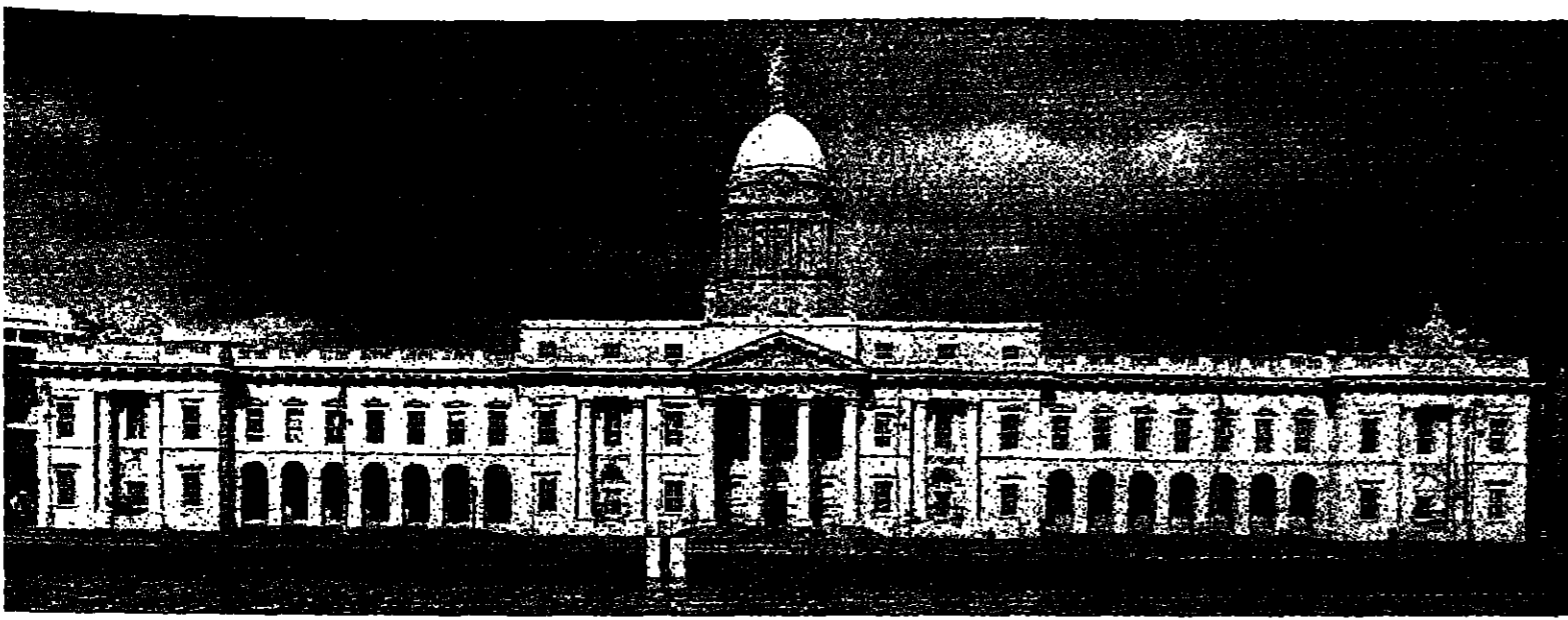
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TRAVEL



Dublin's Custom House, viewed from across the Liffey, a grey, dead, river

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Ireland's contrasting faces

Antony Thorncroft tipples his way through Dublin and Cork

Two cities both straddling a river, both blown through with the small of the nearby sea; both glowing in Georgian architecture and menaced by modern grot; both heavy with facile charm; both Irish. But the contrast between Dublin and Cork is far greater than 130 miles. With a weekend in each you can enjoy a very different experience.

Dublin is flirting outrageously with the 21st century. In its wilder, late night, moments it regards itself not just as a European capital but the European Capital, magnet for film stars, pop personalities, racing drivers, fashion designers, the beau monde, drawn to its newly discovered chic.

It balances this superficial modernity, best seen in the clothes racks of the Powerscourt Townhouse shopping complex and the Dalkey/Seaview Chocolate Bar, with a belated acceptance of the benign legacy of its Protestant Ascendancy, the unmatched Georgian squares and terraces, beloved by tourists. Dublin now carefully preserves their facades and vistas.

The attraction of Dublin is that just as its international pretensions are mainly blarney, so its new-found respectability is equally superficial.



Bridging north and south: Dublin's Ha'penny Bridge

While Georgian Merrion Square, home to Wilde, Yeats and the "Liberator" O'Donnell, is as genteel as cucumber sandwiches, across the Liffey in rough, tough, north Dublin, Georgian Mountjoy Square toilers between regeneration and degeneration.

Just off St Stephen's Green, perhaps the best preserved example of a Victorian urban parkland anywhere, are blocks of flats of numbing tedium. Dublin shakes up the classes, architecture, taste, past and present, in some giant cocktail which leaves the consumer nicely disorientated.

The two cathedrals, St Patrick's and Christ Church, belong to the Protestant minority, which gives them an iso-

lated museum-like quality, islands of Englishness. Sometimes the obsession of Dubliners with their past can make an English tourist feel uncomfortable, especially the bullet holes in the General Post Office, scene of the great battle of the Easter Rising. But in the main the Irish have cheerfully absorbed their English tradition, not least in Trinity College, which long excluded Roman Catholics but is now the heart of Dublin tourism, where the tour groups admire the Oxbridge perspectives, and pay an exorbitant £3 to see a few pages of the Book of Kells.

Dublin has other one-star sites - the Custom House, viewed from across the Liffey, a grey, dead, river; the National Gallery (now reopened after renovation); Dublin Castle, now little more than a ruin. For the visitor the main appeal is in the people and landscape, best reflected in the bars.

Dublin centres its tourist message around those symbiotic bedfellows - drink and literature. Innumerable pubs you sit in your snug while portraits of Joyce, Behan, Yeats and Kavanagh look on approvingly. The bars, too, reflect the city's schizophrenia. The oldest, most authentic, most picturequely worn and decrepit bars are being transformed - into "authentic" worn and decrepit bars. To the amazement of locals the counter in the tiny McDaid's, drinking den of the Behan gang, was switched from one wall to another. It matters little to the visitor - the atmosphere is retained.

The best Dublin bars - The Palace, the Norseman, Doherty and Nesbitts and dozens more - conform to an appealing pattern: a suite of rooms of changing size, crowded with tiny alcoves for private drinking, seemingly untouched for 60 years, and dedicated to the crack: escapism through talk and liquor. They are the magnet of the city, and the non-drinker misses out on the spirit of Dublin which flows most happily through the stout and that marvellous invention, Irish coffee.

If Dublin is brazenly contemporary, Cork is happy to ignore change. The heart of the city is the few streets squeezed between two branches of the River Lee. Here are the bars, the restaurants, the grand buildings left over from the time when Cork was a great port - it still is, but way down river. The charm of Cork is its unconstructed feel of the 1950s. Its shops have facades untouched by modernism. North of the Lee, towards Shandon and its famous bells, which you can ring for a small sum, life clings to even earlier times.

It is very atmospheric but hardly time-consuming. Where Cork does score over Dublin is its accessibility to picture-book Ireland. Blarney is little more than a kiss away, and romancing the stone on the battlements of the castle is still an exciting, if self-deluding, experience. Not much further is Kenmare, a smart, cosmopolitan, seaside resort, given over to haute cuisine and picturesque views.

Antony Thorncroft flew to Ireland with Aer Lingus and in Cork stayed at the FitzPatrick, a convivial leisure centre on the edge of the city.

Three hours and 30 years from London

Tim Burt samples the Isle of Wight's serenity

There is a little bit of England that is overseas, but not abroad. It is the Isle of Wight, a hump of chalk moored off the south coast.

Each year the island stages one of the premier events of "The Season" - Cowes week, which gets underway next weekend.

The seven-day regatta, not universally welcomed by island residents, temporarily restores some of the glamour and high society reputation of towns such as Cowes, which has faded with the rise of more accessible overseas destinations.

The island combines geographic extremes in a tidy morsel of cliffs, downland, forests and fields - all punctuated by towns and villages ranging from the suburban to the sublime.

That makes it an appetising weekend destination, less than three hours by car and ferry from central London. Once there, the distance seems much greater - about 30 years. For this little outpost, not much larger than Staten Island or Ibiza, still bears the hallmarks of a 1950s holiday resort.

The string of towns along the north east and most populous coast are full of post-war villas, solid and sizeable houses with manicured shrubbery and newly-new cars in the driveway. The most desirable sit with their backs to the road, front doors and drawing rooms looking across The Solent towards England.

Viewed at speed driving along the main road, there is little to see but the freshly painted backdoors of Ryde, Sandown and Shanklin. You are scarcely through one holiday cottage company.

Even the railway is like something from Horbury rather than Network SouthEast. The two-carriage trains feel too small for the stations; indeed, they are. The Island Line makes do with cast offs from London Underground; retired tube stock, some of it more than 40 years old.

Seaview, on the north east

walk five minutes from front door around Horstone Point to Priory Bay, a still more secluded bit of shoreline. There are no houses at all here, just forest, sand and a few earnest dog walkers.

"The whole island used to be like this," according to one Seaview shopkeeper. "Very nicely undeveloped." Certainly, the appeal is nothing new. When Queen Victoria set up home on the island, she wrote: "It is impossible to imagine a quieter spot - we have a charming beach quite to ourselves - we can walk anywhere without being followed or mobbed."

The Isle of Wight remains snug. Like many other destinations by-passed by the package holiday industry, it has begun exploiting its backwater image by emphasising heritage sites and refined villages rather than caravan parks and chalets.

"We were hit badly by the recession and growth in overseas holidays," says Geoff Le Page, the island's director of tourism. "Since then we have embarked on a campaign to tap a different and perhaps more affluent market. Now visitor numbers are rising."

Many of these newcomers are weekenders. They come looking for a bit of peace and quiet and often do not venture beyond the confines of villages such as Seaview.

By sticking with the serene rather than sightseeing, these visitors run the risk of missing the wild empty beaches of west Wight, Tennyson Down of the impressive castles at Christchurch and Yarmouth. Bu on short stays, that is probably a price worth paying.

"They know what they like," says the caretaker at Bolny Blink. "It's quite old fashioned, but once they have got here a lot of them tend to stay put."

Bonny Blink, available through Rural Retreats, agents for 140 similar properties around the UK. Tel: 01356 701177. From £345 for a three-night stay. Seaview Hotel, 01933-612111. £70-£95 per double room per night with breakfast.

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TRAVEL

# The pavements of Paris

Roger Bray enjoys exploring the French capital on foot

The best way to become intimate with any city is to walk. The first time I came to Paris, there was no other option. That was in 1968, the year of what the French still refer to as *les événements*, when students occupied the Odéon theatre, when streets were barricaded and the night air was thick with the sickly smell of CS gas grenades.

A general strike forced those of us who had gone to cover the story to slog the streets on foot. Later, I was grateful for this way of discovering Paris.

Finding your way from one landmark to another soon becomes old hat, however. What you need is not just a nose for geography but an X-ray eye with which to see behind the shop fronts and hotel facades. Gilles Desmons' admirable book *Walking Paris* (New Holland, £12.99) is the next best thing.

I had long intended to test it but there had never been an opportunity. Until Sunday proved the perfect time. The Louvre was closed; the queue for the Corot exhibition at the Grand Palais was beyond contemplation. On the train, the RER, a group of over-dressed Americans sought directions to Les Invalides, pronouncing it as they would the name of a Mexican revolutionary.

The back streets beckoned as a sanctuary. Thus it was that I found myself transfixed by the Greek orthodox liturgy and bemused by the homage paid

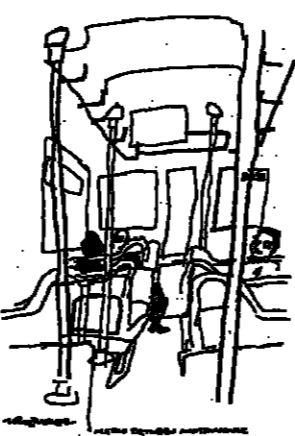
to Serge Gainsbourg, the singer who was a *fleeing icon* of the 1960s. Base camp was the Hôtel de Clillon, on the Place de la Concorde.

Normally, most guests leaving that hotel are ushered to limousines - or at the very least, taxis. We headed for the underground. Like all Desmons' walks, this one began at a Metro station, Maubert-Mutualité, on a square close to the spot where Fester Abélard, who suffered the nun's fate for his love of Heloise, founded the city's first college.

Anyone keen to eat on the hoof could stock up with excellent sandwiches and tarts at the *boulangeries* on the Place Maubert, before taking the Rue de Bièvre towards the Seine. Bièvre is the name of a tributary, long covered over. It is also old French for beaver. Did they once live here?

François Mitterrand, the former president, certainly did. The logs which were floated down to the Seine on the Bièvre gave their name to the Rue de la Bucherie, where a school of medicine was founded in the 15th century and where, opposite the elegant building which housed it, you will find one of the few vegetarian restaurants in Paris, the Grenier de Notre Dame, offering *spécialités macrobiotiques*.

You are only a short stroll from Notre-Dame as you briefly emerge by the river but, in spite of the lure of a nearby *bistro* offering *bûche de Noël* for FF145, few of the



ting tourists there walk across to Shakespeare and Co, the cramped and chaotic English-language bookshop run by George Whitman, great nephew of Walt, the 19th century American poet.

You could have bought a paperback there and read it in the little park opposite, with the rhododendron, lime, copper beech and a *filas acacia*, its spire reinforced with concrete, which was planted in 1902.

Instead we plunged from dazzling sunlight into the incense gloom of St Julien-le-Pauvre, built in 1280 but which became a barn during the French revolution.

St Thomas Aquinas and Rabelais are said to have prayed there. Now it is Greek Orthodox. The building seems tired by the weight of change. It leans sideways, threatening

to keel over like an old horse. There was a Chopin recital in the church that afternoon, but there was more walking to be done. So it was on into the pedestrian Rue St Severin, full of taverns where the congregation from the church of St Severin could eat and talk after their service. A quick turn around the church, with its gracious fan-vaulting and chestnut-shaded cloister, and then a brief flirtation with a souk of streets where the managers of *cous-cous* restaurants tout for passing trade.

In the Place St Michel, with its overblown fountain, a drink of Orangina at a pavement table cost FF130 (£3.70). We went on, thankfully, into the emptiness of the Rue St André-Arts where Albert Camus, the writer, lived, and the 17th century Rue de Savoie, where Picasso had a studio.

Now, with the exception of a quick dip into the Boulevard St Germain, past the Brasseries Lipp and Les Deux Magots, the walk leads you through streets reserved almost exclusively for Parisians.

We stopped for lunch at the Bistro Mazarin on the Rue Jacques-Callot. A steak meal at under £30 for two reassured us that Paris can still offer reasonable value in spite of the *franc fort*.

Off then along the narrow, 15th century Rue Visconti, where Balzac kept a print shop, Delacroix painted and Racine died. The shrine to Gainsbourg is on the Rue Jacob. Among the many mes-

sages scrawled there is one placing him "on a cloud between Stravinsky and Schumann", and another asking if God smokes Havana.

There had been no such attention in the Rue des Beaux-Arts for Jorge Luis Borges, the blind Argentine poet, or Oscar Wilde, the writer, who also stayed there. Nor, come to that, was there any recognition for d'Artagnan, real life model for Dumas' musketeer, who lived in the Rue de Verneuil.

By the time we reached the Musée d'Orsay, rain was smacking the pavements. We had been minded to spend an hour or so re-visiting a few old favourites - a Boudin or two, Millet's *Gleaners*. But the crowd outside changed our minds. A gentle wind down back at the Clillon seemed in order, in preparation for serious sitting at Les Ambassadeurs, the hotel's two-star Michelin restaurant. The queues justified our decision to walk. The walk, we felt, would justify dinner.

Roger Bray travelled by Eurostar. Fares start at £59 return and rise to £235 for a flexible, business class ticket. Travel was booked through French Railways (0990-800 003). The Clillon offers July/August packages at FF1,450 per night per person in a double room (minimum two nights). Reservations can be made through Concierge Hotels (0800-181 352; Landmark Hotels of the World (0800-181 123; or direct on 00 331 44 711501).



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SPORT

# Olympic beach volleyball It's just like a bad soap opera

Peter Aspden watches a sport which is all about photo opportunities and sponsorship

**W**e have been watching just five lifeless minutes of Estonia's beach volleyball game against France, and the crowd wants to see some action. The four men take a time out, and the court announcer does not miss his cue.

"Alright, Atlanta Beach, let's make some noise!" He plays the beginning of "Twist and Shout", loud, and his audience responds. They are on their feet, swaying, dancing, having a good time. After about 30 seconds, the record gets interrupted and we get back to the game. I'm not at all sure the crowd approves, but it is why we are all here, after all.

Unfortunately, beach volleyball is a stupefying dull spectator sport, but no-one seems to mind. The near-capacity crowd of 11,000 makes the appropriate whooping noises when a player makes a "kill", and then settles down again.

Every so often they see a passably exciting rally; they know because the announcer tells them: "How about that rally, Atlanta Beach?" Wimbledon it is not.

Because a rally involves one or more of the players diving dramatically into the sand, it is usually followed by a time-out so they can dust themselves down. And, you guessed it, more music. "Sledgehammer"; "Johnny B. Goode"; "Barbara Ann".

We are ordered to perform a Mexican wave, and do so. It is like a giant beach party, and not at all like an Olympic Games contest. But the Olympic movement has gone all Californian, and seemingly anxious to prove to the world that it is not stuck in some time-war.

So you can keep your modern pentathlon and greco-roman wrestling here's beach volleyball, brash, loud and proud. This weekend we will see the sport's finest talents win their first gold medals.

The justification of the International Olympic Committee for including sports such as beach volleyball in the Games is that it is popular - and growing in popularity - in a

number of countries. It is one of four new sports, along with softball, women's soccer and mountain biking, making their Olympic debuts in Atlanta.

Unsurprisingly, the US has high hopes for gold in all four sports. In beach volleyball, their most popular figures are the women's number one team of Nancy Reno and Holly McPeak. As in any sport lacking in any technical or tactical subtlety, beach volleyball relies on the building up of personalities to establish mass appeal. That, and the clothes.

Reno and McPeak make great copy, and look pretty good in their outfits too. Reno is a laid back, articulate advocate of the game who is intending to take a PhD in animal

**The softball women have the highest number of pierced body parts - 18 - of any Olympic team**

behaviour (all six of the US women competing are college graduates). Her special subject is the living patterns of endangered wolves and, naturally, she has a wolf paw tattoo.

McPeak makes fun of Reno's fashion sense and the fact that she does not share her taste in rap and hip-hop. On court, she plays scampier to Reno's net-dominator, diving in the sand to retrieve seemingly impossible shots. The crowd loves it. McPeak probably does not have time to think about the environment; she performs 1,500 stomach crunches a day.

Their chief rivals for gold are Jackie Silva and Sandra Pires. More good copy here: Silva reportedly picked Pires as a partner from a Brazilian beach three years ago because of her eyes - "she has the look of a tiger".

This pair too rely on a certain creative tension to get the



Brazil's Jackie Silva and Indonesia's Sandra Pires meet at the net. Brazil won 15-2

adrenalin flowing. "Our blood is so hot. We fight about everything. Sometimes I go crazy and I want to kill Sandra," says Pires.

This is all quite good fun, reminiscent of bad soap opera scripts, and the crowd is tuning in faithfully. All seem to be having a swinging time in Atlanta Beach (a man-made lake and water-recreation area), copying both the swimwear and the prowling, high-fiving demeanour of the players.

Beach volleyball is all about photo opportunities and high profile sponsorship: of sunglasses, headwear, sunscreen, Reno's patented multi-coloured bandannas. It is bound to succeed.

They beat Puerto Rico - sorry, kicked butt - by 10-0 in their opening match. It was a game poignant with history. The first softball game played in Puerto Rico came in 1898 during the Spanish-American war, when US soldiers played

it for leisure. Gradually, it caught on with the locals. The game received its biggest boost when soldiers returning home after the second world war brought back the beloved pastime which they learned on military bases.

The game, a variation of baseball with under-arm pitchers, used to be called mushball or kittenball. But softball is a misnomer too. These players play hard. The US's biggest rivals are thought to be Canada and Australia; the Chinese, with just 200 registered players, have a team too.

So here we have games which are popular, global, which attract attention and money. Why should they not belong to the Olympic Games? If we have weightlifting, shooting, synchronised swimming, what is the problem?

Perhaps it is something to do with the triumphalist tone which the US has adopted throughout this first week of the Games, just as it had in the Los Angeles Games of 1984, which ignores or marginalises other countries' victories and celebrates their own with little regard for discretion or fair play.

Do we really need a new clutch of sports which will provide more airtime for the Star-Spangled Banner?

Or perhaps it is something to do with that announcer at Atlanta Beach, telling us how to react, diverting us, entertaining us because he knows, as we all know, that the sport itself is not doing the job. Despite the babe-gear, despite the sun, despite the stropy protagonists and their off-the-wall lifestyles, beach-volleyball is little more than a fashion accessory. It is not faster, higher, stronger; it is cooler, brasher, more in-your-face. A perfect sport, in fact, for the 1996 Games.

# Olympics 2004 Bidders unleash their 'barkers'

Aspirant cities are working hard to impress, says Keith Wheatley

**A**mid the blame and buck-passing in downtown Atlanta, there is a select group of people who nurse an incredible dream. While officials from ACOG (Atlanta Committee for the Olympic Games) and the media sling mud at one another over what have come to be known as "the Glitch Games", these visionaries are proffering a better future in their cities.

Sydney's planners and executives are already looking into the IT and transport chaos in Atlanta and worrying about how they can avoid this in the 2000 Games. No such doubts beset the suitors for 2004. At this stage their only goal is to get the movers and shakers from the International Olympic Committee into their clutches for long enough to give them a lavish brochure and a one-to-one spiel.

Sadly for IOC members and journalists looking for a good story, the days of lavish presents for this tiny but influential electorate are over. Bid officials from Paris may once have given each member's wife a fur coat in the hope of winning support. Nowadays she would be lucky to get a logeal umbrella.

"Until March next year we have a \$50 limit on each present," explains Amchaas Dellekoog of the Stockholm bid committee, somewhat wistfully. "After then it goes up to \$150."

This Easter deadline represents the date at which the IOC reduces the pack of 11 aspirant cities to a shortlist of four. After that cut-off the candidates are allowed to bring members to their home town and begin the serious winning, dining and quasi-corporate schmoozing that represents top-dollar sport.

Until then the hopeful ones are reduced to a row of suites on the 11th floor of the Marriott Marquis in downtown Atlanta. Every serious player in the Olympic industry is housed here in a hotel the size of a small town. The lobby resembles an Arab souk, full of snake-oil salesman looking for the big hitters.

Upstairs it is calmer. Candidates will have a "barker" working the lobby, inviting IOC members and key members of the sports federations (who can be just as influential) upstairs for a chat. Barkers along the corridor identify the cities. St Petersburg, Cape Town, Stockholm, Lille, Rome, Athens, Istanbul, Rio, Seville, San Juan, Buenos Aires... eleven in all.

Inside the bleak rooms have been re-furnished to give some taste of the bidder's identity. Russian dolls fill the windowsills, a pair of carved giraffes stand sentinel outside the Cape Town office. Rome has a fragrant espresso machine.

Lille's boosters have stripped their room down to a bare cluster of computers and video screens. With the French passion for hi-tech they are presenting their arguments via a new software package named Leogiel. No homely words and large cocktails here.

"We think it is a new century and must therefore be about new technology," urges Lille's coordinator Maxence Brachet. Interactive on-screen maps display the city's position at the heart of the high-speed European rail network. For a cynical Briton this suddenly looks highly attractive. Via the Channel tunnel and Eurostar we could suddenly have the Olympics just a couple of hours from London without the disruption and expense of actually having to mount and fund them.

Lille has long been seen as one of the candidate sub-groups where the bidding city uses the campaign as a promotional vehicle, often (as Manchester did four years ago) securing substantial public sector investment from its own government without ever seriously expecting to be awarded the Olympics.

Cape Town is a different

proposition. Until a few months ago South Africa's most beautiful city was seen as a virtual certainty for the 2004 Games. President Mandela hosted President Samaranich (as the IOC head likes to be known) on a cordial visit and the two septuagenarian leaders obviously got on famously. Since then lack of confidence in the Republic's commercial and political future has had a backwash into the campaign. Sport Intern, the influential German-based newsletter, rates Cape Town only third, behind Rome in first place and then Stockholm.

"One of the challenges facing our bid is that emotionally people want to give Africa the Olympics for the first time but we have to overcome the fears that technically and financially we aren't up to it," explains Robbie Stewart, director of sports and facilities for Cape Town.

Another problem his team faces is the long and expensive journeys that teams, media and officials would have to make to what is a beautiful but still remote location. Sydney overcame such reservations by offering free air transport to every competitor and blazed a bureaucratic trail that cost millions but clinched the city's narrow victory over Beijing.

"Quite frankly it would be obscene for a developing country like us to be paying for, say, American athletes to travel to South Africa," says Stewart.

**When it comes to cultural advantages Rome may well find St Petersburg a formidable opponent**

"We're considering a scheme whereby any team from a country with a GDP lower than ours would be assisted with their travel costs."

No one doubts Cape Town's passion for the Olympics. With the Stockholm bid there is an ambiguity as to whether the whole bid is not an exercise in relieving Swedish angst and self-doubt.

Rome seems to have the smoothest act of all. Charming, beautiful people fill their suits, dressed by Armani and with tongues to match. Its brochure is printed on the kind of heavy vellum-style paper that costs even more per page than the sumptuous photography that adorns it.

"Climate, culture, beauty and history: Rome has no rivals in the entire world," writes Dr Primo Nebiolo in a gushing foreword to the document. Nebiolo is not everyone's cup of cappuccino but as president of the International Amateur Athletics Federation and a key IOC member his support is hugely important.

"It is somewhat embarrassing to support the candidature of a city from my own country," Nebiolo writes, before adding, "but in my official capacity I am obliged to support the best solutions when searching for venues for the Olympic games."

When it comes to cultural advantages Rome may find St Petersburg an increasingly formidable opponent. The city has just elected a new mayor, Vladimir Jakovlev, who is a keen sportsman and a huge supporter of the Olympic bid.

The Goodwill Games, funded by broadcasting mogul Ted Turner, were held there some years ago and many good facilities are already in place. Jakovlev can bring a few more IOC-level restaurants on stream in the coming year or two and give the members a sable hat apiece (well under \$150 on the black market) he could have a live one on his hands.



**The way they were**

Occasionally a photograph captures more than an event or a single moment. It can convey a sense of time and spirit that is way beyond mere pictorial record. Such an exhibition of images is running at The Michael Hoopen Photography Gallery in Jubilee Place, London, SW3 until September 7. (Weekdays 10am to 6pm, Saturdays 11am to 4pm.)

Shown here, from left, are the superlative pictures of an unknown woman discus thrower in a classical pose, taken in the 1950s; a silver gelatin print of a roller skater taken in the early part of the century and the Oxford boat crew training at Putney in 1938. They are a world apart from the slick-freeze frame shots that modern motor-drive photography can conjure and have as much to do with the photographers' own talents as with the technical aspects of shutter speeds and lenses. Jill James

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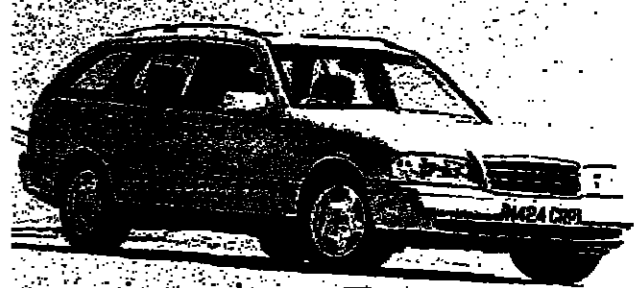
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OUTDOORS

Motoring

# Why Mercedes changed its mind

Stuart Marshall explains his eagerness to road test the new C-class estates



The new Mercedes-Benz C-Class estate. A lifestyle choice, but spacious as well as smart looking

**B**yond argument, Europe's biggest and best estate is the Mercedes-Benz E-Class. A few rivals - Volvo 940/960, Citroën XM, Vauxhall/Opel Omega and Ford Scorpio, for example - match it for carrying capacity but not for prestige or, it has to be said, price. So it is amusing to recall that for years Mercedes-Benz refused to make estate cars at all. They were, it felt, not quite what its customers expected. It changed its mind for two reasons.

An enterprising Belgian company began converting Mercedes-Benz saloons into estate cars and selling them in significant numbers, and prospective buyers began arm-twisting Mercedes-Benz into offering a factory produced estate. Mercedes-Benz capitulated.

The first of its estate cars (the 280TE) rolled off the assembly line in June 1978. Within months the 280TE and its 240TE and 250TD variants

had become the benchmarks against which all others were judged. Now, at least 10 per cent of all medium-sized Mercedes-Benz cars are estates.

The motor industry is full of examples of manufacturers belatedly realising that the customer is always right.

Year after year at his presidential-style press conference at Turin motor show, Gianni Agnelli, the Fiat chief, would tell questioners that his company would not make diesel cars.

"Our products are sporty, enjoyable to drive; putting diesel engines in them simply would not be right," he said. That was in the 1970s. But cheap fuel in Italy made cus-

tomers clamour for Fiat diesels. By the mid-1980s most Fiat cars came with a diesel option.

Now 15 per cent of its worldwide car production is diesel powered. More recently, customer demand (plus a bit of prodding from people like me) has made power-steering virtually standard equipment on all but the cheapest, lightest cars.

And automatic transmission, too. Once, it was hardly known at the market's broad base but is now widely available. The next customer-led revolution is now in progress.

By 2000, I am certain European car buyers will expect air conditioning to be factory-fitted as routinely as their Ameri-

can and Japanese counterparts do now. They will not be prepared to pay through the nose for it, either, having seen that Daewoo already throws it in for nothing in cars retailing from £8,795 upwards.

Apart from egg-shaped headlamps and styling a touch curvier, there is not a huge amount of difference between the latest Mercedes-Benz E-Class estates and their distinguished forebears.

Modest improvements have been made to ride quality, refinement, road noise suppression, handling and fuel economy.

They are even bigger inside and the seats are slightly softer. You could call them

senior management cars with the load-lugging potential of light vans. The price range is £25,625 to £39,625.

The second estate with a three-pointed star to go on sale within the last few weeks is more of a ground breaker because Mercedes-Benz has never made one so compact before. When the C-Class replaced that classic "small" Mercedes, the 190 saloon, nearly three years ago, it was admitted that an estate version was in the pipeline.

Both new Mercedes-Benz estates were launched at the Geneva show last March. Unlike the traditional bulk-carrying E-Class, the C-Class is a lifestyle car. Not the kind of

estate that makes antique dealers rush to trade in their boxy old Volvos but more of an alternative to an Audi A4 Avant or even a front-wheel-driven Volvo 850.

The C-Class estates now on sale in Britain have four-cylinder petrol engines of 1.8-litres, 2.2-litres and 2.3-litres capacity, with power outputs of 122, 136 and 160 horsepower respectively, plus a 95-horsepower, 2.2-litre diesel. The first batch all had manual gearboxes but a new five-speed automatic with cruise control will be a desirable, if costly (£1,450), optional extra from next month. Prices are from £20,650 (C180 Classic and Spirit versions) to £23,130 for a C230 Sport.

My experience of the C-Class estates has been very limited; a testing, not a testing. But it was enough to convince me that the one to wait for is the C250 Turbodiesel, due here next month. Until now, Britain has had only non-turbo Mercedes-Benz diesels because the right-hand steering got in the way of the turbocharger's plumbing.

The new five-cylinder C250 Turbodiesel is a revelation; a

sprinter, not just a stayer. It develops 160 horsepower - the same as the 2.3-litre petrol engine - and has massive pulling power from only 1,900rpm. In spite of its vigour, it performs pianissimo and should reward a sensible driver with at least 35mpg (8.1/100km). Prices are from £24,730 to £27,830.

Would a C-Class estate suit my lifestyle? I shall know in a couple of weeks.

**F**ire and ice. Well, that was the general effect of trying an interesting marketing ploy dreamt up by Queenstown, New Zealand (cold in June and July) and Queensland, Australia (hot in June and July).

The idea was to soak up the heat of Queensland on a yacht, island hopping, water-skiing, snorkelling, and then swap water-skis for snow-skis and blast down the slopes of the Southern Alps.

For the tropical part of our excursion, we used Bayman Island and Hamilton Island, two of the 74 Whitsunday islands, as our base, and visited others, such as Daydream Island, one of the best diving locations around this part of the Barrier Reef, and Long Island.

But for me, the best was yet to come, with the New Zealand ski season in full swing. Yet it still took a good deal of adjusting to what was one of New Zealand's coldest early winters for years.

The Kiwis claim their Alps are bigger than the entire European Alps put together. They are significantly lower, rarely exceeding 2,000,000ft, but are reputed to be rising by 3cm a century.

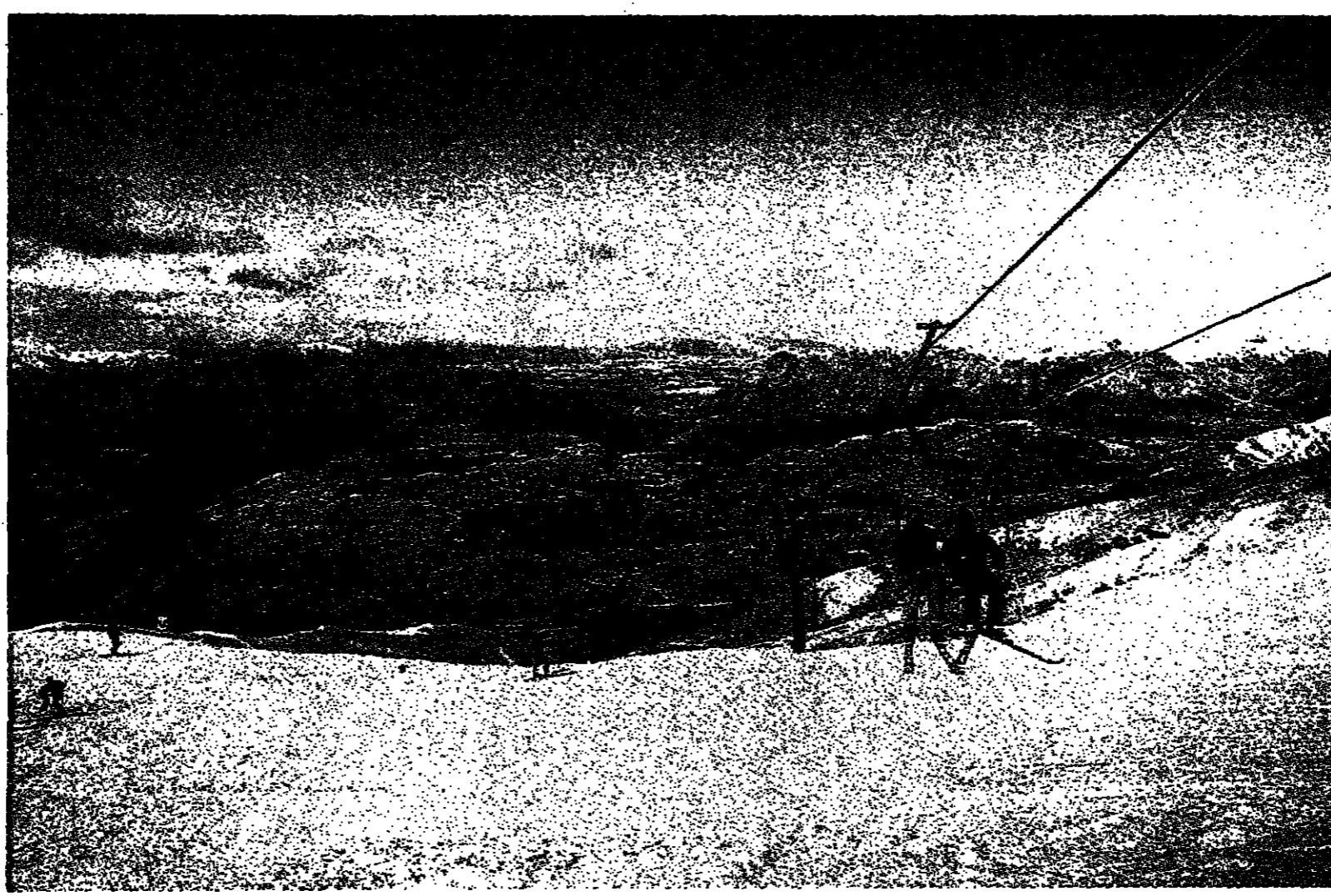
With North Island's most exciting resort, Whakapapa, suffering more excitement than it needed - its volcano, Ruapehu erupting at will - all the attention was focused on the Southern Alps.

For us, this meant skiing the four resorts spread around the bustling resort town of Queenstown, on the banks of Lake Wakatipu, where a strange non-tidal rising and falling is said to be the beating heart of Matau, the monster of Maori myth, and its much quieter, idyllic neighbour Wanaka.

Even during harsh winters, it rarely snows in either town. The valleys remain green, and the lakes blue and sparkling - unlike the European Alps, there is no need to live in the snow in order to ski - one simply needs to drive up to it, returning to greenery afterwards.

Queenstown's resorts are the long-established Coronet Peak, and the Remarkables, opened just over a decade ago behind the dramatic range of snow-covered, pointed peaks like sharks' teeth which dominate the shores of the lake. Both are owned by Cook Lines, a subsidiary of Air New Zealand.

Just 10 miles out of town, Coronet Peak has one of the least alarming of New Zealand's ski roads, many of which tend to meander round huge drops with few - if any - safety barriers to protect motorists. The creation of the road to Mount Hutt, for example, have (very occasionally) blown vehicles off the road, in spite of the construction of huge wind-breaks.



Knocking spots off Colorado; stunning views of Lake Wanaka at Treble Cone

Skiing

# The season's in full swing

Arnie Wilson readjusts to the varying temperatures of the southern hemisphere

Coronet's recently installed high-speed quad chair gives skiers a significant potential for chasing high mileage on the resort's 1,424ft vertical drop.

Apart from the regular 30 or so runs, there are some good off-piste opportunities in the Back Bowls and around the Sarah Sue trail. The best lift for powder is usually the old Greengates Chair.

The Remarkables, rather like Crested Butte, Colorado, is something of a Jekyll and Hyde resort in that while most of the runs on the trail map are easy, there is more fierce fare for those prepared to hike up.

Skiers searching for thrills will therefore want to trek up to the Homeward Runs, at the bottom of which you are collected by truck, or the Lake Area to test themselves in the short, sharp chutes with names such as Elevator, Escalator and Terminator.

An even longer hike takes you to the top of Toilet Bowl, a huge, long snowfield which has some of the best skiing in the resort. As hard-core skiers like to say at The Remarkables: "You have to walk to reach the only real skiing here."

There again, you could take a helicopter. Just beyond the Remarkables ski area, in the Doolans, is one of Harris Mountains Heliskiing's haunts.

HMH fly to almost 400 runs from nearly 200 peaks in the mountains surrounding Queenstown and Wanaka, where guides and clients alike use the new K2 Big Kahuna skis - yet another version of the now ubiquitous fat skis.

It was surprisingly warm, even though our guide, Hugh Barnard, warned us: "The weather's coming right off the ice caps." The powder - fresh, light and cold - was exquisite as we floated down such runs as Roller Coaster and Top Rock.

Treble Cone, rated by some skiers as the best terrain in the country, also gave us stunning views of Lake Wanaka - spectacular enough for one of our number to cry: "This knocks spots off Colorado."

Our guide, Chris Riley, was not too happy with the snow, but then it was early in the season. "The wind's scalped it a bit," he said.

We enjoyed some excellent skiing at Treble Cone, named after the three pillars of rock dumped by some ancient glacialer on top of the mountain.

In spite of some of its trail names - Swaggerman, Sluce Box and Seem Valley - nearby Cardrona is more of a family resort - and host to the New Zealand Extreme Skiing Championships.

Arnie Wilson's visit to Queensland and Queenstown was organised by Air New Zealand, *Heritage House 77, Fothergill Palace Road, London W5 5JA. Tel: 0181-846 9595, the Mount Cook Line, The New Zealand Tourism Board, and the Queensland Tourist and Travel Corporation. For details of Harris Mountains Heliskiing, PO Box 177, 99 Ardmore Street, Wanaka, New Zealand, tel: 0061-64-03-443-7930.*

Cardrona looked an ideal place to learn to ski, except perhaps for the likes of Bob, who I found shivering in an overcoat next to me on the aircraft as we left Queenstown, New Zealand.

Bob, a member of a prominent accounting firm, was one of those Australians who prefers the heat to the cold, and he had just left his wife in tears at the airport as he fled back to Sydney to escape from skiing.

"This trip was supposed to be a 50th birthday present to my

wife," he explained. "She's a keen skier. A barrister friend of mine from Sydney and his wife came with us for a week's skiing. Neither he nor I skied, and the idea was that the two women would go skiing while the men kept each other company."

But it had all gone wrong. The barrister had gone skiing on day one, liked it, and persevered. Bob grew bored and cold. "I couldn't stand it any longer. I tried reading books. I

walked along the shores of Lake Wakatipu and froze.

"The other three were having a great time, and I was doing well waiting for them to finish skiing. I've stood it for four days, but I just had to leave. My wife's in tears, my barrister friend isn't talking to me. I just don't know what to do."

As we parted company in Sydney, he promised to let me know the outcome.

Arnie Wilson

A birthday treat ends in tears at the airport

# It pays to be philosophical in the evening

**W**hen the day has been hopeless, and the sun has beaten down pitilessly on the brassy surface of the water, and the sweat has trickled everywhere, and the feet in the fetid darkness of the waders protest, and even the cows can barely summon the energy to flick their tails against the flies - then does the weary trout fisher console himself with the words: "Wait till the evening rise."

How the bruised morale recovers at those words. Failure and frustration will be banished and redemption secured in those precious hours of fading light.

It is a comment on the robustness of the human spirit that this blind, blithe belief so easily survives the numerous occasions on which it fails to deliver. As with most fallacies, there is just enough truth to

sustain it. In the memory of every fisherman are carefully stored those glorious times when the evening retrieved the day from disaster.

I can relive at least half a dozen such triumphs. What the memory discards is the mass of failure, enabling hope to spring eternal. It is with the anger that the mythological aspect of the evening rise lies.

Broadly speaking, trout do indeed stir into feeding life once the fiery ball of the sun lowers itself in the western sky. The myth is that the angler takes advantage of this. It should be so easy: merely switch from a blue-winged olive to a sedge, then a different sedge, then a spinner. And all the time the trout ignores him, and keep feeding.

There comes a stage when this behaviour no longer seems challenging, but perplexing, then infuriating, and finally intolerable.

Initially the angler sees this as a challenge, and responds positively. He will try a nymph instead of an adult fly. He will switch from a blue-winged olive to a sedge, then a different sedge, then a spinner. And all the time the trout ignores him, and keep feeding.

There comes a stage when this behaviour no longer seems challenging, but perplexing, then infuriating, and finally intolerable.

"Twas a savage rise of trout," my companion Eric said at the end of it. It wasn't the word I would have chosen to describe the response of the trout to my fly, although it fitted my temper pretty well. I was thoroughly baffled.

The next evening I was on the Suir, the great river of County Tipperary. Again the blue-winged olive hatched, again the trout fed, again I cast my Orange Quill, again I was spurned and humiliated. I peered closely at the surface, and was enlightened.

It was covered in dead and dying caddis, an insect which "on account of its microscopic size and vast abundance" is properly known as the Fisherman's Curse. Trout suck them in 10 at a time, which puts the angler at a disadvantage, since he can hardly fish 10 imitations. But it so happened that I had been given a couple of

caddis by that princess of fly tiers, Alice Comba de Cahir. They were minute, size 24, and difficult to attach. But I did it and cast. There was a sip, I struck, and was broken.

On the third of my evenings, I was on the Test. It was like the others, in that there was a good hatch of blue-winged olives; but unlike them in that I caught fish, and good ones. However, like an idiot, I forsook the Orange Quill to experiment with a sedge. I did nothing with it, so decided to revert to an Orange Quill.

Standing in the middle of the river, in the dark, I opened my fly box, up-ended it, and watched the contents of 12 compartments, including my entire stock of Orange Quills, vanish into the swirling waters.

Truly can it be said that the angler must be a philosopher too.



# Great garden names emerge in some easily forgotten connections

specialist, carved out a large garden, now famous for autumn colour, during his weekends. At Anglesey Abbey in Cambridgeshire, Lord Fairbairn turned a small garden into one of 90 acres, "chose plants", as Stephen Lacey puts it, "for their impact en masse" and left the Trust to maintain a hyacinth garden which requires 4,000 bulbs and 1,500 dahlias.

Great garden names emerge in some easily forgotten connections. Perhaps you knew that the Courts at Holt near Trowbridge has a decided look of the great Hidcote and is seriously under-visited. The famous William Robinson was best approached nowadays at Emmetts near Sevenoaks where he worked with the banker, Frederick Lubbock.

The Georgian poet, William Shenstone, was famous for his own landscaped farm, but I had forgotten the existence of Dudmaston near Bridgnorth where the wild Dingle still stands as the creation of one of his former employees who laid it out in the poet's style.

Stephen Lacey is always keen to appreciate what the gardens still offer, even if their former splendour is too expensive or inaccessible to restoration. He particularly likes Mount Stewart in Ireland. He urges us to Colston Fishacre in Devon, the garden of the D'Oyley Cartes, and he makes me want to visit Overbeck on Lins sole near Salcombe.

The book is much cheaper than a ticket abroad and an essential companion to anyone who wants to see real, seriously maintained gardens, and is thankful to cash in on an expert's five-year reconnaissance.

Bidders unleash their 'barkers' with Wheeler





BOOKS

Hiccup on a voyage of discovery

Martin Mulligan visits international poetry publisher Carcanet, a casualty of the Manchester bombing

When W.H. Auden said that poets should be disqualified from high office because they delight in explosions, disasters and spectacle he might have had Michael Schmidt in mind. The ton of IRA explosives which destroyed Manchester's commercial heart demolished the poetry publisher Carcanet's city centre offices in the Corn Exchange. Today Carcanet's former nerve centre stands open to the sky, walls knocked out and ceiling collapsed, one end of Schmidt's bookcase forlornly peeping through the wind-whipped plastic which shrouds the five-storey building. It resembles a war zone. Schmidt has run the international poetry publishing house for 25 years from those premises. As he warms to his theme at Carcanet's makeshift offices - three small rooms in Manchester's equivalent of Soho, opposite a dance club and close by a Greek restaurant - his clear enjoyment of the predicament proves Auden's point.

"We were the only publisher hit by the blast, although a Christian bookshop - St Denys - also went up," he says, with undisguised devilish glee. "We still have a sense of being cut off. And these offices are not big enough." He takes a pinch of snuff. Near his feet is a mounting pile of unsolicited manuscripts from would-be poets on four continents. Yet Schmidt is strangely sanguine for a publisher facing a bill of £30,000 or £40,000 to get up and running again, and who will have to pay a disaster retrieval firm to recover the manuscripts and photos beneath the detritus of the Corn Exchange.

Schmidt and his team of five did manage to retrieve some paperwork and a single hard disk. "Lots of hard disks near the window were wiped out. Unfortunately, we hadn't done the month's main invoicing. There is £7,000 or £8,000 worth of turnover which we never invoiced," he says. Mercifully, Carcanet's stock is safe at the other end of the country in a West Sussex warehouse.

Carcanet has been described as "cosmopolitan but not metropolitan, provincial but not parochial". Schmidt's is the definitive high-brow, anti-establishment poetry publisher, operating in proud opposition to the London-Frankfurt-New York axis. Nothing about Carcanet is typical. Its evolution from an Oxford students' magazine in 1967, through a working press, to an internationally respected imprint with about 1,500 books published since the beginning, gives heart to aspiring publishers.

Independent until 1983, Carcanet is owned by Robert Gavron's Folio Holdings, and receives an Arts Council grant. It has freelance editors in Glasgow and Edinburgh. The grant has not lulled Schmidt into a false security. "We project [print runs and costs and sales] very accurately. We will come through on target this year," he says. And that in spite of the bomb.

An important income stream for Carcanet is from subsidiary rights. "Anyone who uses [MacDiarmid's] *A Drunk Man Looks At The Thistle* or *First Published*'

'Poetry sales are improving globally but not title-by-title, because so much is published'

Hymn to Lenin has to pay subsidiary rights to us whenever the poems are anthologised. Similarly with Graves and with William Carlos Williams," he says. He dismisses a fashionable theory that the surge in poetry sales is due to a contemporary culture of distraction (time-pressed readers buying poetry rather than novels).

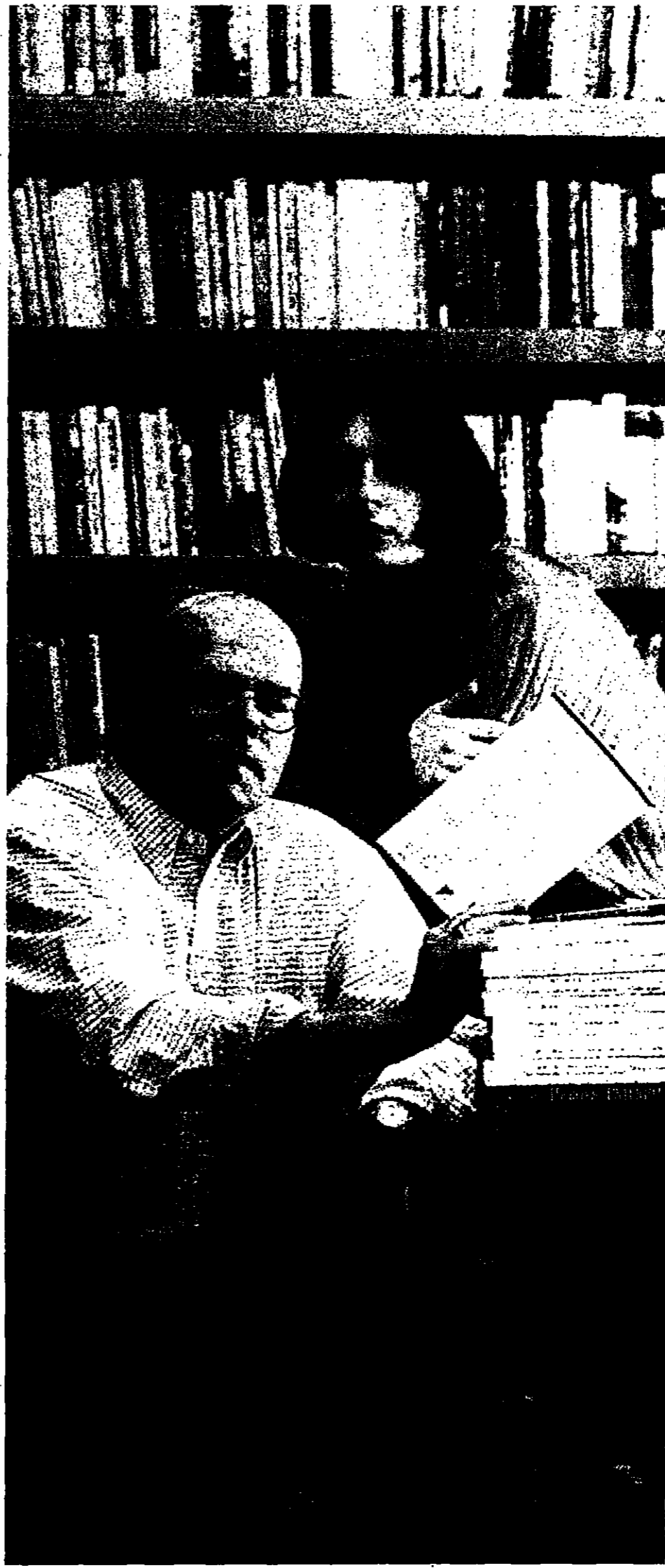
"Poetry sales are improving globally but not title-by-title, because so much is published. There are perhaps 30,000 poetry readers in the public as a whole [in the UK]. Much of the increase is thanks to Waterstone's; poetry has become more fashionable within the trade." Waterstone's, he says, recognised poetry performances as a book-selling opportunity - "A Les Murray [author of *Subhuman Redneck Poems*] reading will sell 220 at one go - and the trade followed suit."

But that has had a nasty side-effect. Schmidt fulminates against the cult of personality ushered in by poetry-as-performance. There is now, he says, a trend to sell "personality as product". Wordsworth must be spinning in his grave.

"Voice to Wordsworth meant the [misconstrued] language [of a poem]," Schmidt says. But certain contemporary poets at times prefer "constructing identity through poetry [to] expressing truths". Even such talents as Tony Harrison, Simon Armitage and Ted Hughes may not be entirely free of the taint. The cult of personality flourishes alongside such writing.

Rediscovering neglected writers, and saving them from oblivion, is a large part of Carcanet's raison d'être. Schmidt is justly proud of championing Ford Madox Ford, H.D. (Hilda Doolittle), Edmund Blunden and even John Clare (1793-1864). "I love rediscovering old writers," he says.

Who does Schmidt single out as his living accolade? Well, Elizabeth Jennings for one. We first published her in 1973. Her *Collected Poems* won the WH Smith award and is now an 'A' Level set text." He also cites Eavan Boland, Patricia Beer and Christopher Middleton. Carcanet issues Hugh MacDiarmid's work in 14 volumes. "Continuity is important, too. Preserving the work of the past. It's a very 19th century approach - collected editions. Robert Graves will be 24 volumes, complete in 2006." Publishers, like empires, have distinct phases: a heroic phase, an established phase, a decline. And Carcanet? Schmidt prefers to talk of seasons. "Carcanet has had its seasons. Yes. But [the discovery of] a new author is a new season. Finding Sisson, Ashbery, these were fresh springs. Winter was six or seven years ago, when the editor was - I was - made of wood. Then we had a large accession of American poets - another spring." He disagrees with T.S. Eliot, who said there can be no important changes in literary taste after the age of 40. Carcanet, for Schmidt at 49, is one long voyage of discovery. This summer's bombing is only a colourful port-of-call.



Dealing with disaster: Carcanet's Michael Schmidt with assistant Gillian Tomlinson before the bomb. Don McPhee

The voice behind the verse

Malcolm Rutherford uncovers the dark side of a popular poet

For most of this century Robert Frost had the same sort of esteem as a poet in America as Wordsworth and Tennyson in 19th century England. He was popular, widely read and cultivated by presidents. Frost was chosen to compose and read a poem for the inauguration of President Kennedy, but being old and short-sighted by then and with the wind whipping through his papers, he opened by dedicating his piece to "President-elect, Mr John F. Kennedy". Frost was chosen to compose and read a poem for the inauguration of President Kennedy, but being old and short-sighted by then and with the wind whipping through his papers, he opened by dedicating his piece to "President-elect, Mr John F. Kennedy".

Understanding Frost has never been easy. He said himself: "Don't trust me too far. Don't trust me on my life. Trust me on the poetry." Even the poetry, we now know, was deceptively simple and concealed a great deal. Part of the problem was that in 1938 Frost chose his own official biographer in Lawrence Thompson, an assistant professor in the English department at Princeton who had known Frost for over a decade. The biography ran to three large volumes, the first of which was published in 1966 and the last 10 years later. But there were snags. In the course of his work Thompson came to dislike Frost intensely and to consider him vain, though he did not disparage the poetry.

More important, there was a ban on what could be published. When Frost's wife, Eileen, died in 1938 he had a secretary, Kathleen Morrison, who was married to a Harvard don. Better known as Kay, she remained married but became Frost's mistress for the rest of his life. She was also close to Thompson. The ban was that nothing of this could be disclosed in public until her death, in 1988. The affair is not even mentioned in the Thompson biography. Jeffrey Meyers has written a book which helps bring everything together. Morrison was the inspiration for some of Frost's most passionate poems. Read again Frost's sonnet *The Silken Tent* to see what I mean, or perhaps even more obviously *Never Again would Birds Song Be the Same* with its final line, "And to do that to birds was why she came". This darker, more mysterious side to Frost's work was long suspected. The literary critic, Lionel Trilling, actually shocked Frost at a New York dinner for the poet's 85th birthday in 1959 by describing him as "a terrifying poet". "Call him, if it makes it any easier, a tragic poet." The details, however, were much less known.

ROBERT FROST A BIOGRAPHY by Jeffrey Meyers. Constable £29.45

Exploring life on the high Cs

Clement Crisp on a scholarly musical study of the macabre 18th century phenomenon

Subtitled *The history of an extraordinary operatic phenomenon*, and when, why is a phenomenon not extraordinary? - Patrick Barbier's *The World of the Castrati* is really The Eunuch's Enquire Within. Though the resultant information cannot feature very high on anyone's list of necessary facts, this is a scholarly musical study that places the castrato exactly in his social and essentially the operatic world of the 18th century. It is, in almost as many ways as you care to imagine, an odd book. The hows, whys and wherefores of castration are gone into, and we learn that young boys with fine voices, of peasant or poor family in Italy, were "arranged" - as people used daintily to say when pass was sent off to the vet - and destined for a financially agreeable life on the high Cs, as operatic or church perform-

ers. The subject is very peculiar, and with a nicely macabre edge. For the operation, little boys (often only seven years old) were doped with a Mickey Finn, if they were lucky.

The unlucky ones just had the carotid artery pressed to induce a faint, and were plunged into a bath of warm milk to soften things up... or into an icy and slightly anaesthetising donche.

Nothing in today's performances can catch the exquisite tone or the prodigies of roulades which the castrati brought to the operas of Handel or Puccini. They studied bird-song as children, and the greatest would delight their audiences with interminable flourishes worthy of skylarks. They were also, Barbier indicates, as bad, if not worse, in

manners as any prima donna. One, playing the role of Dido in an early 18th century extravaganza, demanded a wig built in the shape of a pyramid, decorated with feathers, flowers, birds.

The un lucky ones just had the carotid artery pressed to induce a faint

white plumes ("at least 5ft high," noted Stendhal) and beginning with the cry "Where am I?". (The temptation to tell him must have been considerable.) But once they started to sing, they beguiled as no other voice could. Alessandro Scarlatti declared that he could not believe that a mortal could sing so divinely. And the sexual ambiguities of their nature lent a frisson to their performance. Women and men alike were captivated by them, and it should be noted that they were not for the most part homosexual or even un-sexed (except in one way) by castration.

Many maintained love-affairs with their female admirers, and Christina of Sweden, herself something of a sexual puzzle, was devoted to them. But they could also behave like the most tempestuous old queens: Caffarelli on stage would

It was a filthy profession, but the money was addicting, and one addiction led to another, and they were all going to Hell... THE N°1 INTERNATIONAL BESTSELLING NOVEL BOMBARDIERS The hilarious electrifying novel that does for money what Catch-22 did for war PO BRONSON 'This is a wonderful novel' - Mario Puzo 'Bombardiers ranks with Liar's Poker as a portrayal of the craziness of investment banking in its money-junkie phase' - Tom Wolfe 'Name of the Rose' rewritten by the Marx brothers - Time Out MINERVA

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ner... Epigrams to guide a nation

A

ARTS

# Flowers with power

### Susan Moore discusses the shifting fortunes of Dutch paintings of prize blooms

At the height of the "tulipomania" that engulfed Holland in the 1630s, a single rare bulb could cost as much as a mansion. Few of the paintings that so meticulously record the form, colour and texture of each bloom, the cell structure of its leaves, were worth more than the cultivars they depicted.

In the breast of a 17th century Dutchman, the now commonplace tulip, hyacinth, ranunculus, anemone or fritillary - only introduced into western Europe from the Levant in the second half of the 16th century - could arouse such admiration and desire that enthusiasts were willing to risk financial ruin or death-by night burglary to possess them.

Today, it is the flowerpiece rather than the flower that excites the passions of enthusiasts and speculators, the rarest and choicest of them the price of a country estate. Dutch flower painting, so deceptively decorative to be casually dismissed as lightweight or banal, is now deemed worthy of serious analysis.

Last year saw the publication of Paul Taylor's handsome and fascinating study of the subject (Yale University Press, £29.95). This month sees the first loan exhibition in a British museum, "Dutch Flower Painting 1600-1750", organised by Paul Taylor and Peter Mitchell and on show at the Dulwich Picture Gallery.

A wide range of material, and an even greater wealth of ideas, have been marshalled for the gallery's confined temporary exhibition space. There is, for instance, an illustration of the first tulip mentioned in western botanical literature, by Conrad Gesner in 1561. There is also a nod to the stream of prints and pamphlets that poured from the pens of the nation's satirists and moralists. For the most part, though, the 30 or so pictures of varying quality and condition, are left to flesh out Taylor's thesis on the rise and evolution of the new genre of flower painting.

Three of the genre's founding fathers, Ambrosius Bosschaert the Elder, Jan Brueghel the Elder and Ro-



'Flowers in a Silver Vase' by Willem van Aelst: an excuse for another bravura piece of painting

land Savery (honorary Dutchmen in this context), open the show. Each perfect specimen in their vases of blooms is executed with a precision that betrays an audience sensitive to any nuance affecting appearance and value. As in that other form of still-life, the group portrait, the head of each is presented clearly and to its best advantage.

Even so, Bosschaert here reminds us of the hierarchy of the prize blooms, with white tulips, "flamers" with their crowning glory above mere yellow/red. It was the unpredictable "flaming" of an ordinary, single-colour breeder tulip, caused - although no one knew it at the time - by a virus attacking the bulb, that spurred on the speculators and the formation of the doomed market in tulip futures. A breeder tulip could burst into flame and make its owner a fortune overnight. Equally a fabulously expensive bulb could rot or break out in a rash and ruin him.

Despite their apparent realism, these and later flower pieces are highly contrived and full of artifice. A profusion of cultivars miraculously stands in precious containers too small to hold them and in arrangements that defy all laws of logic and perspective, each bloom seeming to benefit from individual lighting. Spring flowers are found side by side with luscious soft summer fruits and autumnal berries. Nothing is thought of discrepancies of scale.

More and more bugs, butterflies and reptiles crawl into compositions. Otto Marseus van Schrieck even invented a new sub-genre, the spooky, reptilian forest floor, where snakes and lizards slither and snap at butterflies and insects. Petals, wings and scales take on an iridescent glow against this Stygian gloom. Other wonders of God's creation also take a bow, like costly exotic shells. Precious jewels are scattered on ledges. There is no doubt that these flowers were the preserve and pride and joy of rich men.

As such, they came to be associated with morally dubious excess. Others saw them as

an unexpected bonus of the show is the rehabilitation of Simon Verelst, considered at the time to be the greatest of all Dutch flower painters but long since demoted. It was Verelst's misfortune not only to go mad, but to make his career in London where the quality of pigments was notoriously low. Many of his pictures have deteriorated badly.

One of many loans from the Fitzwilliam Museum in Cambridge is his autumnal "Vase of Flowers with a Watch", signed and dated 1669, the year he left The Hague. It is a tri-

umph of naturalism and arguably unsurpassed here in its exquisite rendering of stripy carnation, butterfly wing, crushed velvet poppy and dry and rotting leaves.

Centrally placed in the last gallery and surrounded by golden van Huysums and decorative bouquets by Rachel Ruysch - probably the most successful woman painter ever - is a spectacular canvas apparently previously unknown to scholars, of roses, tulips, irises and other flowers in a glass vase.

It had been offered to the show late in the day, its owner believing it the work of Rachel Ruysch. On the opening night, the leading flower painting expert in the Netherlands, Fred Mejer, pronounced it indisputably by the hand of none other than Simon Verelst.

The Dulwich Picture Gallery, until September 29.

The exhibition is sponsored by Ann Arscope, De Brauw Blackstone Westrook Loyens & Wolfmaars, MeesPierson, Noortman (London) Ltd and the Coral Sarnell Charitable Trust.

## Television / Christopher Dunkley: Marriage and morals

Monday is the 15th anniversary of the marriage of Prince Charles and Lady Diana Spencer, the occasion which attracted the biggest audience in the history of television, estimated at 750m viewers in 74 countries. Since then, thanks to modern mass communications, we have heard about her wrist slapping, his slap and tinkle on the Highgrove sofa, deeply embarrassing sexy phone calls between each of them and other parties, and - in nationally networked television interviews - his "nausea" confession to the existence of a mistress and a lover. Now, of course, they are divorced, giving the royal family a clean sweep: all the Queen's children who have been married have also been divorced.

What with Princess Margaret's divorce and Great Uncle Edward's insistence on scheduling in order to marry, divorce and carry on with her what we are now told was a most unusual sex life, it seems that for much of the 20th-century the royal family has been setting a pretty fast pace in revising attitudes towards marriage and morals.

So Channel 4's decision to make this coming Monday a theme night on "Marriage Then And Now" is, perhaps, not as cynical or contemptuous as it appears at first. Whether television can actually tell us anything useful about the subject in the course of a single evening - anything that a good drama or novel would not convey - more strikingly - is another question, but the answer, perhaps surprisingly, seems to be yes.

To watch renewed footage of the solemn undertakings given by the royal couple in St Paul's and then to recall what has occurred subsequently, is to realise how little marriage now means in a religious sense. Perhaps the Archbishop's mistake was that when he asked the Prince whether he would "... forsake all others and keep thee only unto her, so long as she both shall live?" he failed to add: "You realise, Chazza, this does mean dropping Camilla."

What emerges from Channel 4's other programmes, especially *The Real Wedding Show*, is that having lost any religious importance, at least for the overwhelming majority, marriage is losing even its significance as a rite of passage.

Indeed, listening to the people in this programme and in *The State Of Marriage*, screened later in the evening, you begin to wonder why many of them get married at all. The question is not well answered by *The State Of Marriage*, a diffuse and undisciplined programme which takes up as much with politics, the economy, class, money, the property boom and the 1990s generally, as with the subject in its title.

The evening ends with an episode of *Roseanne* in which the bride - dressed, of course, in white, the symbol of which is now either unknown to most brides or merely irrelevant - has to delay declaration of the phrase "I now pronounce you man and wife" in order to shift her feeding baby from one breast to the other. That may be an exaggeration of what happens in real life, but only a slight one. In *The Real Wedding Show* we see one couple getting out of the same double bed on the morning of their marriage and taking their children to the ceremony with them.

Judging from these programmes and other recent documentaries, people now get married for remarkably trivial reasons: they consider it "a bit of a life" or because they cannot think of any other way of revivifying a relationship which has become boring. Monday's programmes seem to suggest that stag and hen nights are considered just about as important as the wedding itself, with women driven by the dictates of feminism to outdo men in their excesses of drunkenness and stripper abuse. The whole business, begins to seem like an excuse for a big party. The seemingly successful arranged marriage of Tony and Tina Stephano suddenly looks impressive alongside the thin and fragile structures of their British counterparts.

The phrase "Marriage Then And Now" presumably refers to supposed contrasts between 1981 and 1988, but what might have been more interesting would have been an investigation into popular assumptions about marriage in previous centuries. Is it really the case, that most people married out of religious conviction and then lived their lives according to ceremonial vows, or did that apply chiefly to the aristocracy and parts of the upper middle class?

Are people really so very different today or is it that which we know 10 times, 50 times more about one another, thanks to television and other media than our ancestors could? It is human nature to assume that things were better in a golden age some time before our own; youth, but difficult to prove, with documentary evidence. Those who maintain that the example of today's royal family on marriage proves that matters have gone to rack and ruin should be reminded about Henry VIII.

Theatre

## Stories from the naked city

### The actors are demolishing the Royal Court, says Ian Shuttleworth

**B**oth at the Gate Theatre and now at the Royal Court, Stephen Daldry has revealed in creating his theatre's spaces anew. Now he has sanctioned the live-on-stage demolition of the Court in its last production before closure for extensive building work. Not only is *The Lights* staged on three levels of the auditorium while the audience sits on the stage, but in one scene two actors emerge to tear away at the back wall with crowbars. Over a seven-week run they should probably remove most of the plaster work.

There are eight million stories in the naked city, and *The*

*Lights* is several of them. Howard Korder's play - set in a New York which is never mentioned by name - includes scenes from the penthouse to the pavement, from skyscraper tops and movie-premiere crowds to alleys inhabited by loan sharks and tenements raided by cowboy salvage crews.

Korder shows a fine grasp of how to remake cinematic sensibility for the stage, not merely in terms of scene structure but in his neutrality of perspective. The everyday grinding down of shop assistant Lillian and her junky boy-friend Fredric are well observed; Korder's evident distaste for such a society does not prejudice his faithful representation of it.

Director Ian Rickson once more demonstrates his style-free style; he pushes no particular view or technique, but thoughtfully and sensitively serves the mood of whatever piece he works on. Jeremy Herbert's design makes excellent use of multi-level staging, allowing for rapid cutting between locations and occasionally simultaneous action in a couple of areas; elegant use is made of Stephen War-

beck's sparing, plangent music.

The play follows 24 hours in the lives of the central couple. On impulse, Lillian steals a cheap watch from the jewellery department of the store where she works; the possible repercussions of this move, and her subsequent break-up with Fredric, leave her in a ferment of unarticulated discontent through an evening in which she and her workmate Rose fall in with a vulgar-crooked construction boss and his accomplice in a city bureaucracy. The affinity she begins to feel for the latter

man is violently swept away by his own selfish, amoral agenda. Meanwhile Fredric falls to get the pay-off due from his last menial job, is beaten up by the thugs to whom he owes a few bucks and ends up working with the wrecking crew and disowned by Lillian.

Emily Mortimer copes well with the demands of constantly suggesting more than meets the eye, only lapsing once or twice into Chekhovian angst. Lee Ross's Fredric affects to loathe self-pity but is a mass of sordid needs. Dierdra Harrison as Rose and Colin Stinton as the corrupt builder Diamond have acquired the hard carapaces necessary for existence in a work such as this, but are no more appealing for it.

Korder's dispassionate documentation of self-destructing modern urban life meshes well with the spatial games which are becoming one of the hallmarks of the Royal Court under Daldry. In both its literary and dramatic aspects, *The Lights* is a fitting final production for this phase of the theatre's history.

At the Royal Court Theatre, London SW1, until August 31 (0171-730 1745).



Plus ça change?: the royal wedding in 1981

Radio / Martin Hoyle

## All the World's a battleground

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The style has rightly been criticised. The foreign office, which funds the World Service, was given one day's notice of Birt's announcement, as was the service's managing director. By any standards this was extraordinary working practice.

Birt proposes to split up the World Service and make it, in effect - to quote Mark Tully, that internationally respected *eminence grise* among foreign correspondents - "a tiny part of an enormous department". John Tusa, a former World Service supremo, reduced the financial arguments for submitting the service and submitting in the parliamentary committee hearing: "If a window breaks in Television Centre the World Service will pay its share."

In other words, the World Service's new share of the whole BBC overheads is likely

to result in dearer, not cheaper, programmes. At present, the World Service is cheaper than domestic radio by the hour by 28 per cent. Its overheads are 44 per cent less than network radio. The cost of its studios and studio managers is 36 per cent less.

In case some benighted soul still thinks its supporters are arguing from sentimentality, let experts in different fields have their say. Martin Laing of the CBI Overseas Committee emphasises the service's value to Britain's overseas profile and business interests. Sir Anthony Parsons recalls how the Shah's Imperial Guard protecting the British Embassy in the 1979 revolution (Islamic, not Thatcherite) requested only prayer mats and a radio that could get the BBC World Service.

By the new BBC's own standards - economic, practical, in

the broad sense political - the World Service, we, its tax-paying owners, and its 120m listeners have nothing to gain and all to lose by its disappearance piecemeal into the mass of a vast new organisation. At the time of writing, there seems no way of guaranteeing the service's distinct identity, or indeed the sort of independence that has shielded the service from the pressures (for example, postponement of *Panorama* programmes) of a disappointing government.

It is this distinctive voice, patently not issuing from any establishment and patently not parochial, that the World Service sees as its chief asset, and one that is now under threat.

Messages of support flood in. Mandela and Gorbachev, Tutu and the Dalai Lama, Memhin and Solti, the great and the good. More importantly for Britain's standing, the anonymous and oppressed: from Africa and Asia - most recently Burma, whose service was nearly closed down a few years ago. There can be few British products that have generated so much international goodwill and prestige.

Birt has his supporters. They underline his preparation to drag us kicking and screaming into the digital age. This is utterly irrelevant to the vast majority of the World Service's listeners. In a recent *Mediumwave* on Radio 4, Birt claimed that wider consultation would have been "divisive and demoralising", apparently under the impression that he runs a baggy and united ship.

Nobody has yet provided the answer to some basic questions posed by Tusa at the Commons meeting of the Campaign to Save the World Service this month. Do the consultants speak with authority when

ist Russia was a sprawling and ungovernable empire barely held together by a corrupt and inefficient bureaucracy. No, another royal parallel is suggested - by a predictably politically correct letter in *The Guardian* lamenting that the World Service's tuning signal, the jaunty "Lilliburlero", is associated with Orangemen and King Billy.

Better to remember this was the song that "laughed James II out of three kingdoms". Our last despot, you remember, arrogant, unaccountable, unconstitutional, it would be nice to think that cocky, strutting little tune is still doing good service and putting tyrants to rout.

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مکان الأصل

ARTS

Verbier rises above the watery din

Andrew Clark says evenings of sensational chamber music are just what we have been missing

When the heavens opened on Tuesday evening in the Swiss Alpine resort of Verbier...

radiated enormous heat. Evenings of chamber music which unite great instrumental soloists seem to have gone out of fashion...

Although the festival founded by Yehudi Menuhin in Gstaad is the oldest, it has the weakest profile. Menuhin's original idea was to make music with friends...

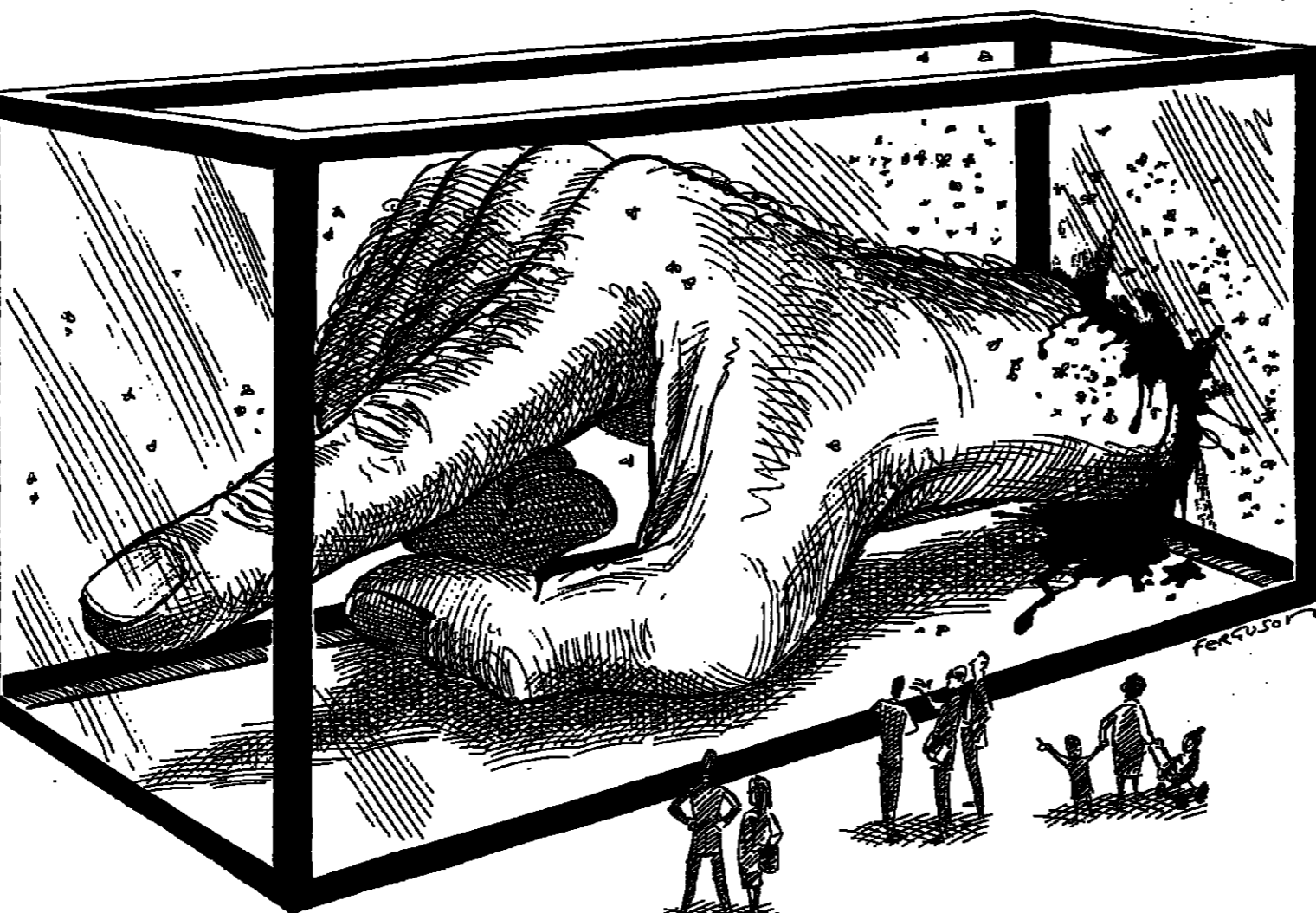
Every great piece of music is the message of someone who had a vision

share the experience with an interested public. These conditions represent the essence of music-making...

where he has built his own successful chamber music festival; Gstaad is hoping Kremer will sharpen its artistic identity...

to distinguished pupils the world over. The beauty of his festival is the pupils keep coming back to make music with him every year...

The bulldozers are up and running and celebrated arts buildings throughout the land...



Lottery works in progress

Antony Thorncroft reports on how the pressure is on for the arts to perform

was tough. Now it is keen to give. It has much ground to make up: of the £450m it has allocated to arts projects only £54.3m has been handed over...

There is little expectation of making good the gap. In June Michael Heseltine, the deputy prime minister, extracted nearly £50m from companies...

progress and composers, artists and dramatists will soon be forming a disorderly line to apply for cash.

The first blow will be the destination of the £200m-a-year lottery revenues of the Millennium Commission when it is wound up in 2000.

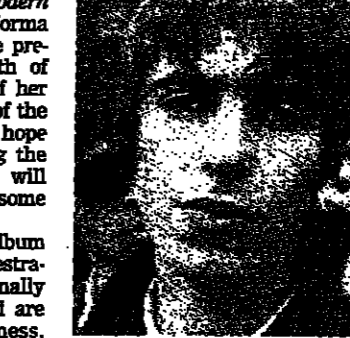
to make the most of this brief windfall the initial narrow guidelines must be broadened. And it is imperative that the Arts Council manages to maintain annual funding from the government...

to make the most of this brief windfall the initial narrow guidelines must be broadened. And it is imperative that the Arts Council manages to maintain annual funding from the government...

Mercury award for all seasons

While the Booker prize for literature usually produces a verbal punch-up between the judges...

to make the most of this brief windfall the initial narrow guidelines must be broadened. And it is imperative that the Arts Council manages to maintain annual funding from the government...



Oasis: the up-front laddish band is favourite for the award

A collector's expensive love affair

Andrew Fisher discusses the controversial life of Peter Ludwig

Peter Ludwig was a big man in every way. Tall and imposing, he was a passionate and furiously eclectic collector...

Stella Robert Rauschenberg and others. He paid up to \$10,000 each for works now worth millions of dollars...

The Frankfurt Rundschau, which dubbed him the Big Shopper and recalled that he had had a bust of himself...

Helped by his wife, who survives him - there are no children - Ludwig roamed the world in search of art...

Ludwig also raised hackles when he sold a valuable collection of medieval German manuscripts to the Getty Museum in California in 1983...

Ludwig also raised hackles when he sold a valuable collection of medieval German manuscripts to the Getty Museum in California in 1983...



Peter Ludwig: he roamed the world in search of great art

مكتبة الامم المتحدة

A.T.













FT MANAGED FUNDS SERVICE

Authorised and Insurances

FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (44 171) 873 4978 for more details.

Table of FT Managed Funds Service listing various unit trusts and their performance metrics.

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OTHER UK UNIT TRUSTS and PROPERTY UNIT TRUSTS section with sub-headers and lists of funds.

Safety in numbers advertisement for SAAB, featuring a car image and contact information.

INSURANCES section listing various insurance products and providers.

Additional insurance and financial product listings.

FT MANAGED FUNDS SERVICE

Insurances, Money Markets and Other

FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (444 171) 873 4378 for more details.

Main table containing financial data for various insurance and fund categories. Columns include company names, fund names, and numerical values. Categories include General Insurance, Life Insurance, and various Unit Trusts.

Money Market Trust Funds table listing various trust funds and their performance metrics.

Money Market Bank Accounts table listing bank accounts and their interest rates.

MANAGEMENT SERVICES

Table listing management services, including company names and associated fees or rates.

Vertical advertisement on the right side of the page, featuring the text 'SHORE OVERSEAS' and other promotional content.

JAVICO LTD



FT MANAGED FUNDS SERVICE

Offshore Funds and Insurances

FT Cityline Unit Prices are available over the telephone. Call the FT Cityline Help Desk on (+44 171) 873 4378 for more details.

Main table containing financial data for various funds and insurance companies, including columns for fund names, unit prices, and performance metrics.

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FT MANAGED FUNDS SERVICE

FT Cityline Unit Trust Prices are available over the telephone. Call the FT Cityline Help Desk on (+44 1753) 873 4378 for more details.

Main table listing various fund categories such as 'Prudential UK stocks', 'Prudential Life International', 'Scottish Widows International', 'Scottish Widows UK Stocks', 'Scottish Widows US Stocks', 'Scottish Widows Europe', 'Scottish Widows Asia', 'Scottish Widows Global', 'Scottish Widows Bond', 'Scottish Widows Money', 'Scottish Widows Real Estate', 'Scottish Widows Infrastructure', 'Scottish Widows Commodity', 'Scottish Widows Alternative', 'Scottish Widows Hedge', 'Scottish Widows Derivative', 'Scottish Widows Structured', 'Scottish Widows Special', 'Scottish Widows Private', 'Scottish Widows Other'. Each entry includes fund name, ticker, price, and change.

SAVE YOUR POCKET MONEY. (CHILDREN GO FREE AT NOVOTEL)
Lots of hotels claim they welcome children. But at Novotel, kids under 16 really do stay free and enjoy a free breakfast when they share a room with two adults.
For details of our 18 child-friendly hotels in the UK and a further 300 worldwide, call 0181 748 3433.

OTHER OFFSHORE FUNDS

Table listing various offshore fund categories such as 'ATP Management Ltd', 'AZA Asset Management', 'AZA Investment Management', 'AZA Structured Investment', 'AZA Special Investment', 'AZA Other Investment', 'AZA Structured Investment', 'AZA Special Investment', 'AZA Other Investment'. Each entry includes fund name, ticker, price, and change.

MANAGED FUNDS NOTES
Fund prices are shown with a 10% discount. The fund prices are shown with a 10% discount. The fund prices are shown with a 10% discount. The fund prices are shown with a 10% discount.

Highs & Lows shown on a 52 week basis

WORLD STOCK MARKETS

NORTH AMERICA

UNITED STATES (Jul 26 / US\$)

(in \$ bn)

NYSE

NASDAQ

AMEX

OTC

INDEX

High

Low

Change

Vol

Open

Close

High

Low

Change

Vol

Open

Close

High

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High

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Table of stock market data for North America, including NYSE, NASDAQ, AMEX, and OTC indices.

Table of stock market data for Europe, including UK, Germany, France, Italy, Spain, and other European countries.

Table of stock market data for Asia, including Japan, Hong Kong, Singapore, and other Asian markets.

Table of stock market data for Africa, including South Africa, Egypt, and other African markets.

Table of stock market data for Latin America, including Brazil, Mexico, and other Latin American markets.

Table of stock market data for Oceania, including Australia, New Zealand, and other Oceania markets.

Table of stock market data for various international indices and currencies.

Advertisement for Rockwell, stating 'To be a world leader in diverse businesses you need the very best scientists and engineers. Rockwell has 15,000 of them'.

INDICES

Table of various international stock indices and their performance.

US INDICES

Table of US stock market indices, including Dow Jones, S&P 500, and others.

SOUTH AFRICA

Table of South African stock market data.

PACIFIC

Table of Pacific region stock market data.

JAPAN

Table of Japanese stock market data.

ASIA

Table of Asian stock market data.

EUROPE

Table of European stock market data.

AFRICA

Table of African stock market data.

AMERICA

Table of American stock market data.

INDEXES

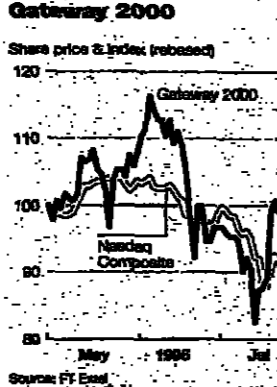
Table of various international indices and their performance.

Large advertisement for Gateway Earnings Buyers, featuring a stylized logo and text.

WORLD STOCK MARKETS

AMERICA Gateway 2000 earnings bring buyers back

US shares were higher at mid-session as a fortnight marked by volatile price swings closed on a quiet note...



for the first time since July 12 as the Dow held within 50 points of the previous session's close.

A strong earnings report from Gateway 2000, the US computer maker, helped bring buyers back to that sector...

Mexico City jumps 1.7%

Mexico City jumped 1.7 per cent at mid-session as five days of declines brought local bargain hunters back to the market.

S Africa under pressure

Johannesburg's industrials ended mostly lower with the market weighed down by the mining and investment houses.

FT/SP Actuarial World Indices

Table with 3 columns: Country, Index Value, % Change. Includes Australia, Canada, Europe, Japan, Korea, etc.

EUROPE Bourses look sideways at pre-weekend US rally

With an afternoon's US trading, and the weekend to come, bourses were less willing to respond to Wall Street than they had been in the course of this week.

PARIS had its bright spots, but there was more bad news than good from individual companies. Caution prevailed in the broad market in the face of a weak dollar and ahead of a flurry of US data next week...

On the downside, Club Med dropped FF321, or 5.1 per cent to FF250 on disappointing first half earnings...

ASIA PACIFIC Nikkei recovers 1.2% spurred by Wall Street gains

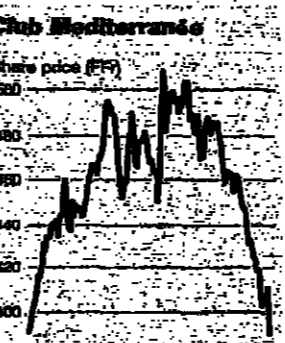
The rebound on Wall Street boosted investor confidence and the Nikkei average gained 1.2 per cent to recover the 21,000 level breached on Wednesday...

The rebound on Wall Street boosted investor confidence and the Nikkei average gained 1.2 per cent to recover the 21,000 level breached on Wednesday...

Miners led the market higher in a strong afternoon session, with WMC putting on 18 cents at AS\$3.8, and CRA 38 cents at A\$17.80.

THE WEEK'S CHANGES

Table listing market changes for Auckland, Sydney, Hong Kong, Tokyo, Taipei, Seoul, Jakarta, Singapore, Kuala Lumpur, Manila.



decimated by the suspension of Allianz and Munich Re, the two big insurers which account for about 10 per cent of the German equity market capitalisation...

Volume totalled 392.9m shares against 343.2m. Overseas investors remained net sellers, although traders noted a scaling down of their profit taking.

Roundup

Thursday's climb in Wall Street blue chips, and a firmer copper price gave SYDNEY the excuse for a much-needed upturn...

ATHENS ended 1.2% lower, while the Nikkei rose 1.2% to 22,142.44 in volume of 32.2m shares.

MANILA changed its mind after a strong start, worrying about the prospects for US interest rates rather than the immediate impact of the US equity market.

Table showing FT-SE Actuarial Share Indices for various European countries like Germany, France, UK, etc.

FT GOLD MINES INDEX

Table showing Gold Mines Index values for various regions and companies.

MILAN finished mixed after a volatile day, marked by speculative selling of index futures. The Comit index lost 5.54 to 596.64 while the real time Mibtel index was just 4 higher at 9,578 after trading between 9,494 and 9,654.

AMSTERDAM traders blamed position squaring ahead of the weekend, and last night's Wall Street close on a fall of 2.41 in the AEX index to 522.30, after a high of 536.95.

STOCKHOLM ended 0.8% lower at 1,004.52. The OMX index was down 2.5 points to 1,004.52.

OSAKA ended 1.8% higher at 8,053.70. The Nikkei recovered 1.2% to 22,142.44.

TOKYO ended 1.2% higher at 22,142.44. The Nikkei recovered 1.2% to 22,142.44.

SEOUL ended 0.2% lower at 1,004.52. The OMX index was down 2.5 points to 1,004.52.

BANGKOK ended 0.2% higher at 1,004.52. The OMX index was down 2.5 points to 1,004.52.

Table showing London Equities with columns for Rise and Fall.

Table showing LIFFE EQUITY OPTIONS with columns for Call, Put, and other metrics.

Table showing RISES AND FALLS for various financial instruments.

TRADITIONAL OPTIONS table listing various option contracts and their prices.

Table showing TRADITIONAL OPTIONS with columns for Buy, Sell, and other details.

Table showing CHINESE MARKET EQUITIES with columns for Share Price, High, Low, etc.

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Table showing RISES AND FALLS for various financial instruments.

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Table showing FINANCIAL TIMES EQUITY INDICES with columns for Index Name and Value.

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LONDON STOCK EXCHANGE Dealings

Details of business done shown below have been taken with consent from last Thursday's Stock Exchange Official List and should not be reproduced without permission.

British Funds, etc. Treasury 15 1/4% S&K 2000 - 112 1/2

Corporation and County Stocks Birmingham Corp 3 1/2% S&K 1948 (stn) - 127 1/2

UK Public Bonds Port of London Authority 3 1/2% S&K 4/93 - 100 1/2

Foreign Stocks, Bonds, etc. (coupons payable in London) Abbey National Treasury Series PLC 7.125%

Listed Companies (excluding Investment Trusts) ASH Capital Finance (Leyland) 9 1/2% Cw

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If the rainforests are being destroyed at the rate of thousands of trees a minute, how can planting just a handful of seedlings make a difference?

Unless help is given, soil is exhausted very quickly by "slash and burn" farming methods.

A WWF - World Wide Fund For Nature tree nursery addresses some of the problems facing people that can force them to chop down trees.

Where hunger or poverty is the underlying cause of deforestation, we can provide fruit trees.

The villagers of Munginga, Zaire, for example, eat papaya and mangoes from WWF trees. And rather than having to sell timber to buy other food, they can now sell the surplus fruit their nursery produces.

Where trees are chopped down for firewood, WWF and the local people can protect them by planting fast-growing varieties to form a renewable fuel source.

This is particularly valuable in the Impenetrable Forest, Uganda, where indigenous hardwoods take two hundred years to mature. The Markhamia lotea trees planted by WWF and local villages can be harvested within five or six years of planting.

Where trees are chopped down to be used for construction, as in Panama and Pakistan, we supply other species that are fast-growing and easily replaced.

These tree nurseries are just part of the work we do with the people of the tropical forests.

WWF sponsors students from developing countries on an agroforestry course at UPAZ University in Costa Rica, where WWF provides technical advice on growing vegetable and grain crops.

New tracts of tropical forest would then have to be cleared every two or three years.

This unnecessary destruction can be prevented by combining modern techniques with traditional practices so that the same plot of land can be used to produce crops over and over again.

In La Planada, Colombia, our experimental farm demonstrates how these techniques can be used to grow a family's food on a small four hectare plot. (Instead of clearing the usual ten hectares of forest.)

WWF fieldworkers are now involved in over 100 tropical forest projects in 45 countries around the world.

The idea behind all of this work is that the use of natural resources should be sustainable.

WWF is calling for the rate of deforestation in the tropics to be halved by 1995, and for there to be no net deforestation by the end of the century.

Write to the Membership Officer at the address below to find out how you can help us ensure that this generation does not continue to steal nature's capital from the next. It could be with a donation, or, appropriately enough, a legacy.



WWF World Wide Fund For Nature (formerly World Wildlife Fund)

International Secretariat, 1196 Gland, Switzerland.

FOR THE SAKE OF THE CHILDREN

JAVICO LTD



LONDON STOCK EXCHANGE

MARKET REPORT

UK shares refuse to follow Wall Street higher

By Steve Thompson, UK Stock Market Editor

London's equity market, wary of the recent bout of extreme volatility on Wall Street doggedly refused to follow the Dow Jones Industrial Average's big gains overnight and at the outset of trading yesterday.

The FTSE 100 index ended one of the quietest trading days for some time a net 1.1 up at 3,973.3.

The lack of any real pressure across the broader market was illustrated by the relative strength of second-line and small cap stocks,

compared with the leaders. Helped along by good gains in a variety of second-liners, the FTSE Mid 250 was never under any real pressure and closed 10.9 higher at 4,215.5.

Customer business on Thursday topped the 22bn-mark, reaching £2.05bn, the highest for some weeks, thanks mainly to the placing of a large block of Bank of Scotland stock after the completion of the book-building operation carried out by BZW.

There was limited support for equities from the gilt market which settled fractionally ahead after the GPF numbers and after a slow start by US bonds.

meeting between Mr Kenneth Clarke, chancellor of the exchequer, and Mr Eddie George, governor of the Bank of England.

The problems encountered in setting a price for the Somerville supermarket chain upset other second-line food retailers, where Kwik Save and Iceland came under pressure.

FT-SE-A All-Share Index chart showing performance from May to July 1996, with a table of indices and ratios.

TRADING VOLUME IN MAJOR STOCKS

Table listing trading volume and price changes for various major stocks like Astra Zeneca, British Petroleum, and others.

EQUITY FUTURES AND OPTIONS TRADING

Table providing details on derivatives trading, including open interest and price changes for FTSE 100 and Mid 250 futures.

Payout woes hit Lloyds

Banking group Lloyds TSB, which yesterday kicked off the reporting season among retail bankers, gave up most of Thursday's strong gains on a combination of company profit-taking and concern about the full year dividend.

NEW 52 WEEK HIGHS AND LOWS

Table listing new 52-week highs and lows for various companies, including Astra Zeneca, British Petroleum, and others.

GRIFF PRICE CHANGES YESTERDAY

Table listing price changes for various companies and indices, including Astra Zeneca, British Petroleum, and others.

FT-SE Actuarial Share Indices

Table showing FT-SE Actuarial Share Indices for various sectors and indices from July 26 to July 27, 1996.

The UK Series

Table showing The UK Series indices, including FTSE 100, FTSE Mid 250, and FTSE All-Share, with daily and weekly data.

Hourly movements

Table showing hourly movements for FTSE 100, FTSE Mid 250, and FTSE All-Share indices.

Legal Notice

Legal notices and advertisements, including a notice from Cancer Relief Macmillan Fund and an advertisement for Hackett London.

LONDON SHARE SERVICE

ALCOHOLIC BEVERAGES

Table listing companies in the Alcoholic Beverages sector with columns for company name, price, and change.

BANKS, MERCHANT

Table listing companies in the Banks, Merchant sector.

BANKS, RETAIL

Table listing companies in the Banks, Retail sector.

BREWERIES, PUBS & REST

Table listing companies in the Breweries, Pubs & Rest sector.

BUILDING & CONSTRUCTION

Table listing companies in the Building & Construction sector.

BUILDING MATS & MERCHANTS

Table listing companies in the Building Mats & Merchants sector.

CHEMICALS

Table listing companies in the Chemicals sector.

CHEMICALS - Cont.

Continuation of Chemicals sector table.

DISTRIBUTORS

Table listing companies in the Distributors sector.

DIVERSIFIED INDUSTRIALS

Table listing companies in the Diversified Industrials sector.

ELECTRICITY

Table listing companies in the Electricity sector.

ELECTRONIC & ELECTRICAL EQPT

Table listing companies in the Electronic & Electrical Eqpt sector.

ENGINEERING, VEHICLES

Table listing companies in the Engineering, Vehicles sector.

EXTRACTIVE INDUSTRIES

Table listing companies in the Extractive Industries sector.

HOUSEHOLD GOODS

Table listing companies in the Household Goods sector.

INSURANCE

Table listing companies in the Insurance sector.

INVESTMENT TRUSTS

Table listing companies in the Investment Trusts sector.

ELECTRONIC & ELECTRICAL EQPT - Cont.

Continuation of Electronic & Electrical Eqpt sector table.

ENGINEERING

Table listing companies in the Engineering sector.

EXTRACTIVE INDUSTRIES - Cont.

Continuation of Extractive Industries sector table.

FOOD PRODUCERS

Table listing companies in the Food Producers sector.

HOUSEHOLD GOODS - Cont.

Continuation of Household Goods sector table.

INSURANCE

Table listing companies in the Insurance sector.

INVESTMENT TRUSTS

Table listing companies in the Investment Trusts sector.

INVESTMENT TRUSTS - Cont.

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EXTRACTIVE INDUSTRIES - Cont.

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HOUSEHOLD GOODS - Cont.

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Advertisement for Sharelink, featuring the text 'Index linked', '0121 200 2242', and 'SHARELINK Helping investors help themselves.'

HOUSEHOLD GOODS - Cont.

Continuation of Household Goods sector table.

INSURANCE

Table listing companies in the Insurance sector.

INVESTMENT TRUSTS

Table listing companies in the Investment Trusts sector.

INVESTMENT TRUSTS - Cont.

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INV TRUSTS SPLIT CAPITAL - Cont.

Table with columns for company names and financial data under the heading 'INV TRUSTS SPLIT CAPITAL - Cont.'

LEISURE & HOTELS - Cont.

Table with columns for company names and financial data under the heading 'LEISURE & HOTELS - Cont.'

OTHER FINANCIAL - Cont.

Table with columns for company names and financial data under the heading 'OTHER FINANCIAL - Cont.'

PROPERTY - Cont.

Table with columns for company names and financial data under the heading 'PROPERTY - Cont.'

SUPPORT SERVICES - Cont.

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AIM - Cont.

Table with columns for company names and financial data under the heading 'AIM - Cont.'

OTHER INVESTMENT TRUSTS

Table with columns for company names and financial data under the heading 'OTHER INVESTMENT TRUSTS'

OIL EXPLORATION & PRODUCTION

Table with columns for company names and financial data under the heading 'OIL EXPLORATION & PRODUCTION'

INVESTMENT COMPANIES

Table with columns for company names and financial data under the heading 'INVESTMENT COMPANIES'

OIL, INTEGRATED

Table with columns for company names and financial data under the heading 'OIL, INTEGRATED'

PROPERTY - Cont.

Table with columns for company names and financial data under the heading 'PROPERTY - Cont.'

RETAILERS, GENERAL - Cont.

Table with columns for company names and financial data under the heading 'RETAILERS, GENERAL - Cont.'

WATER

Table with columns for company names and financial data under the heading 'WATER'

GUIDE TO LONDON SHARE SERVICE

Price for the London Share Service delivered by FT Stock, a member of the FT Group. Company classifications are based on those used for the FT-SE Actuaries Share Index.

OUR MERSEYSIDE WORKFORCE IS FLEXIBLE AND RESPONSIVE, AND FACES NEW CHALLENGES WITH A 'CAN-DO' ATTITUDE. JOHN POTTS, SERVICES DIRECTOR, UNITED DISCOUNTS (UK) LIMITED. 0800 22 0151. A pool of talent.

pain names w Iberia chief
hunger strikers
Mexico parties agree reforms

